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THE TIMES

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INTERFACE
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Beatlemaniacs look back
Famous fans and the Fab Four
PAGE 23

FREE BOOKS
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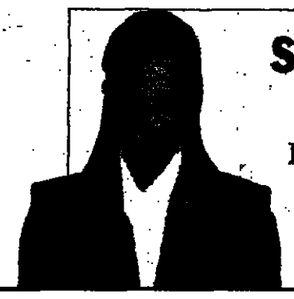
PAGE 53



Slick and slimline
Iain R. Webb on pinstripe fashion
PAGE 22

Clarke's wait-for-it Budget

Package disappoints Tories and baffles City

By Philip Webster, Political Editor, and Janet Bush, Economics Correspondent

KENNETH CLARKE cut taxes, encouraged savers and helped the elderly yesterday with a restrained Budget designed to appeal to core Conservative voters and pave the way for lower interest rates.

In a "Budget for Middle Britain", the Chancellor cut the basic rate of income tax by 1p to 24p, raised personal allowances by more than inflation and brought a million more people into the lower 20p tax band. He claimed the average family would benefit by £9 a week.

But there was disappointment both in the City and among Tory MPs, who had wanted an electioneering package. Roger Bootle, chief economist at Midland Bank, said: "This is Hamlet without the Prince of Denmark. I cannot believe that this will help Conservative electoral fortunes. They must hope to get another bite at it next year."

Most MPs and ministers were also convinced that John Major had decided to delay the general election until 1997, giving the Chancellor another opportunity to woo the voters. One senior Tory said: "This Budget will win us nothing at all, but it can lay the ground for better things next year. This is a two-Budget strategy and we had better pray that he can do more next year."

Mr Clarke rejected measures such as a windfall tax on the utilities, which would have given him more scope for cuts, special measures for married couples and help for the housing market.

Instead, he chose to reduce taxes by some £3.25 billion — less than most predictions. He was reported to have decided against bigger cuts because they would have prompted pressure for higher rather than lower interest rates. A senior Conservative source said: "Anything more than 1p off would have been seen as extravagant."

The tax cuts he did produce were balanced by reductions in public spending, with roads, housing and defence the main casualties. Council tax bills are also expected to rise by up to 10 per cent.

The spending curbs were less severe than expected and there were big increases for the electorally sensitive areas, with an extra £1.3 billion for health, £880 million for education and £100 million to put 5,000 policemen on the beat.

Mr Clarke was also clearly constrained by a slump in VAT and corporation tax receipts which led to the projection for public borrowing next year — at £22.5 billion — being almost £10 billion higher than forecast last November.

Mr Clarke put 15p on a packet of cigarettes, 3.5p on a litre of petrol and diesel and £5 on road tax. Sipping from a glass of whisky, he surprised MPs by cutting the tax on spirits by 27p a bottle and by freezing the duty on beer and wine. He also produced an unexpected bonus for savers, when he announced that he was cutting the tax on savings from 25 to 20 per cent for basic rate taxpayers.

Another popular move was the decision to raise the threshold for inheritance tax to £200,000, and his expected action to help elderly people in nursing and residential homes was equally strongly welcomed. Those with assets of less than £10,000 will no longer have to pay anything towards their care and the capital threshold for state help is doubled to £16,000.

Tony Blair gave a cautious welcome to those proposals, but he told the Commons that if the Budget was supposed to relaunch the Conservative Party it would fail, and the sense of relief among Labour MPs that Mr Clarke had decided against a bigger giveaway was palpable.

Most Tory MPs were prepared to give Mr Clarke the benefit of the doubt, hoping that his apparent caution would mean a one point cut in interest rates before too long.

The City, however, was mystified by the Chancellor's motives. He failed to make the kind of tax cuts that would have boosted the Government's re-election chances, a hope which had buoyed markets in recent days. But he was not considered to have been cautious enough to impress those who feared he would compromise the public finances for votes.

The gain for people at the lower end of the pay scale is a mere 7½p a week, rising to £10.34 for someone earning £30,000 a year. Given the political pressure on the Chancellor to deliver a real improvement in living standards, these were felt to be unspectacular figures.

Analysts dismissed yesterday's offering as "mid-term housekeeping", the "softly softly Budget", and agreed that it was designed to leave room open for a second round of tax cuts before a 1997 election. This, however, was held to be a risky strategy and David Owen, economist with Kleinwort Benson, said: "With an effective majority of six, they just might not make it."

The package was also clearly designed to ensure that interest rates can be lowered in coming weeks. But the sharp slowdown in the economy and subsiding inflation pressures had meant that was a racing certainty before the Chancellor stood up. John Shepperd, chief economist at Yamaichi International Europe, said: "A rate cut was supposed to be the icing on the cake. But it's a thin cake to ice."

Despite the overall neutrality of the Budget, the Chancellor published a more pessimistic set of borrowing figures than anyone in the City had expected, which was the main reason why markets reacted so negatively to the speech.

He predicted a Public Sector Borrowing Requirement this year of £29 billion against last year's forecast of £21.5 billion, a measure of the deterioration in tax receipts as the recovery has faltered. For next year, the Chancellor is forecasting borrowing of £22.5 billion against the £16 billion expected in the summer. This means that the Government has slipped at least a year behind schedule in its plans to reduce public borrowing to zero.

Michael Saunders, UK economist at Salomon Brothers, said that Mr Clarke had done a little bit for many worried Middle Britain constituents and produced a sound Budget. But he added: "With the Government's deficit in the opinion polls, it isn't enough to deliver a good Budget. It had to be earth shattering."

Detailed reports and analysis 9-20
William Rees-Mogg 24
Simon Jenkins 24
Peter Riddell 24
Leading Article 25
City reaction 29
Red Book 30
Stock Market 32

"The heckle said all: 'Is that it?' "
— Matthew Parris, p2

Income tax and allowances
Basic rate tax cut by 1p to 24p. Lower rate 20p band widened by £700. Top rate 40 per cent threshold raised by £1,200. Basic personal allowance up £240. Married couples' allowance up £70. Tax on savings cut to 20p from 25p.

Motoring
Car tax discs up £5 to £140. Petrol and diesel up 3.5p a litre; super unleaded up 4p in May. No road tax for cars and motorcycles over 25 years old.

Tobacco
Tax on packet of 20 cigarettes up 15p; small cigars up 6p; pipe tobacco up 8p.

Alcohol
No change in beer and wine duty. Spirits down 4 per cent, equivalent to 27p on bottle of whisky. Very strong cider up 8p a pint from October.

Inheritance tax
Inheritance tax threshold raised to £200,000 from £154,000.

Elderly care
No tax on insurance policies providing long-term care benefits. Upper assets limit for those in long-term residential care from £8,000 to £16,000; lower assets threshold up from £3,000 to £10,000.

Social Security
Child care allowance in family credit up from £40 to £60 per week. Housing benefit restricted for under 25s.

Health
Spending up by over £1 billion. Up to £700 million to come from private sector investment.

Schools
Extra £878 million for schools, of which £770 million through local authorities.

Crime
5,000 extra police and 10,000 more closed-circuit TVs.

Economy
Growth forecast of 2.75 per cent this year and 3 per cent next. Inflation "on course" for 2.5 per cent target. Public borrowing cut to £29 billion in 1995-96.

Public spending
Public spending to be 42 per cent of national income this year. Government running costs cut by £860 million.

Private finance
Capital spending under Private Finance Initiative of about £2 billion a year. Contracts worth at least £14 billion expected by end of 1998-99.

NI contributions
Employers' NICs cut by 0.2 per cent to 10 per cent from April 1997.

Small business
Corporation tax down to 20 per cent. Increase in business rate bills down to 7.5 per cent for 1996-97; 5 per cent cap on small business rates increase.

Privatisation
Housing Corporation Loan Book and ownership of MoD married quarters estate to be privatised.

Betting
Pools betting tax down 5 per cent, plus extra 1 per cent on May 1.

Roads
Two fifths of major roads programme scrapped, including 22 bypasses and 77 motorway and trunk road schemes.

Freedom of the road for classic cars

By Kevin Eason
Motoring Editor

THE CHANCELLOR's affection for a roaring exhaust and a finely turned mudguard will save Lord Montagu of Beaulieu £42,000 in road tax on his fleet of 300 historic motor cars.

Some of the nation's richest and most enthusiastic owners of classic cars — such as Nick Mason, drummer with the Pink Floyd rock group, and Chris Rea, the rock singer and Ferrari enthusiast — will also save thousands of pounds on road tax next year. The Chancellor raised the tax for the rest of Britain's 23 million cars by £5 to £140 a year.

But the decision to exempt all cars over 25 years old — there are around 150,000 of them — from vehicle excise duty will also have gladdened the hearts of owners of Ford Capris and Volkswagen Beetles the nation over.

Paul and Wendy Tuohy will save £420 a year because their battered and beloved Volkswagens, in which they commute to work, will be exempt.

Lord Montagu of Beaulieu in a 1909 Silver Ghost

Kenneth Clarke threw out proposals for "continuous licensing", which would have forced owners of classics to tax their cars even while they were off the road being restored or stored until they were sent on an annual outing, for events such as the London to Brighton Run.

The proposals provoked the biggest mailbags for MPs on any subject except for animal rights, according to campaigners. Tricia Pilkington, who runs the Totnes Motor Museum in Devon, said 20,000 protest letters poured into the House of Commons.

Lord Montagu, Britain's foremost expert on vintage and veteran cars, campaigned among Ministers for exemption for all cars over 25 years old and was exultant last night.

"Mr Clarke said himself that historic cars were a vibrant part of the country's heritage and that they should be encouraged and protected so this is quite a victory," he said.

Mr Mason has about a dozen pre-1970 cars, a potential saving of about £1,600 a year for a man who is one of the pop world's multi-millionaires. A spokesman for him Mason said: "Anything that protects historic cars is a good thing although it won't make much difference to Nick's collection."

Wendy Tuohy will feel the difference in her household budget. She travels Kent as a community nurse in a 1956 Volkswagen Beetle with 106,000 miles on the clock. The family also has a 1969 Beetle cabriolet, for top-down motoring in the summer, and a 1959 VW camper van. Her husband, Paul, commutes ten miles from their Kent home in the camper with a bike in the back, on which he cycles the last 10 miles into London, where he works as a charity fund raiser.

Downing St peace talks

John Bruton, the Irish Prime Minister, flew to London last night to announce that he and John Major had broken the deadlock on the Ulster talks.

Earlier, the two had a 50-minute telephone conversation to clear some of the obstacles between the two sides.

It was clear yesterday that the desire for a deal before President Clinton's arrival in Britain today had acted as a spur to Dublin.

Peace progress, page 2

Turner Prize win for Hirst

Damien Hirst, the artist who has pickled various dead animals and put them on show, won the £20,000 Turner Prize last night.

The award was presented by the musician and artist Brian Eno at the Tate Gallery, where Hirst, 30, is showing one of his most recent pieces, four tanks containing the severed halves of a cow and calf that have been preserved in formaldehyde.....Page 2

Spanish fish rights claim

The Government is facing a claim for millions in compensation from "flag-of-convenience" Spanish fishermen after the European Court of Justice's Advocate General stated yesterday that their exclusion from British waters had been illegal. MPs attacked the move .....Page 5

Out goes the taxing gobbledegook

By Jon Ashworth

IT was a master-stroke. With one offhand remark, the Chancellor accelerated a process that could save millions of pounds a year in professional fees, and free the courts for better things: the nation's tax code is to be rewritten in plain English.

Lawyers and accountants spend countless hours each year mulling over the arcane intricacies of tax law. Ernst & Young, the accountant, estimates that current tax legislation is ten times the length of *War and Peace*. A piece of legislation that was difficult to understand in the first place, may be rendered unintelligible by several amendments. Arguments over interpretation go on for hours and often end up in the courts.

Now there is hope. About a year ago, the Inland Revenue set up a "hit-squad" to look at ways of simplifying the tax code. The Chancellor acknowledged the difficulties yesterday, saying: "ated. The House has a duty to set out clear legislation."

Unlike the separate initiative aimed at making tax returns more legible, the tax code drive focuses on the sort of legal gobbledegook found, for instance, in the Income and Corporation Taxes Act (1988). Here, we learn that subsection (1) "shall not apply in relation to an authorised unit trust under the terms of which the funds of the trust cannot be invested in such a way that income can arise to the trustees which will be chargeable to tax in the hands of the trustees otherwise than..." One soon gets the idea.

The Inland Revenue was guarded yesterday, but confirmed that "the simplification project" was on track.

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9 770140 046237 48

TV & RADIO 54, 55
WEATHER 28
CROSSWORDS 28, 56
LETTERS 25
OBITUARIES 27
FASHION 22
ARTS 42-44
CHESS & BRIDGE 51
COURT & SOCIAL 26
BUSINESS 29-36
LAW REPORT 48
MEDIA & MARKETING 38

Yawning gulf as Clarke fails to combat economic slump

MATTHEW PARRIS
POLITICAL SKETCH

As so often, the heckle said all. "Is that it?" shouted Dennis Skinner, as the Chancellor moved listlessly to what passed for a peroration. Kenneth Clarke, who succeeded yesterday in boring first the Opposition, then his own side and then the press, had succeeded finally in boring even himself.

Budget-makers love natty titles to dub their creations: "a Budget for Enterprise", "a Budget for Growth", a "Steady As She Goes" Budget. This, however, was an "Is That It?" Budget.

Dame Jill Knight (C, Edgbaston), in Quink-blue with buttons, who has watched the Budget game long enough to acquire some sixth sense, started yawning even before Mr Clarke began.

Up in the overflow gallery, two senior Tory backbenchers went to sleep. One of them, a corpulent chap who represents a Midlands seat, managed to stay awake for an early section, which he could understand: "the PSBR is the difference between two enormous numbers," said the Chancellor, possibly in an attempt to explain his Budget to himself. Our Midlands Tory nodded wisely. But, as Clarke undertook to "embrace change in a flexible way", our friend's nods turned to a slumping motion.

He struggled to keep his grip on consciousness through the passage on challenge funding and the private finance initiative, but began to slip again as the Chancellor turned to projected public spending for 1998-99.

The landfill tax proved too much for him. As Mr Clarke detailed a £2 per tonne tax on inactive waste, inactivity — or the Commons central heating — overcame the somnolent Midlander. His head fell back against the oak panelling.

Even the excise reprieve for rolling tobacco ("A Budget for Marijuana Topers?") failed to arouse him. When Clarke announced his plans for very strong cider, our friend's head lolled heavily to the left. For the next hour he never moved again.

His colleague, a fellow-sleeper, loses his south London constituency to boundary changes at the next election and is looking for another seat. Important interviews lie ahead so we dare not name him. But our south Londoner gave up the struggle as Clarke, stifling a yawn, said: "Let me turn to some other proposals I do not intend to make."

Just before pegging out, our friend had managed to prop his head in a corner of the gallery, against some railings. As the Chancellor turned to savings and long-term retirement bonds for the elderly, the backbencher's eyes shut.

As Clarke outlined new incentives for employee shareholding schemes, the south Londoner's lips drew back from his teeth in a rictus grin which I once saw on a dog which had drowned in a flash flood.

He was out cold.

It is held to be disrespectful to allege that a Member of Parliament is ever asleep in the Chamber, but sleep is the most respectful explanation possible for this MP's expression. When the Chancellor mentioned "the backbone of our modern, dynamic economy", his head came loose from the moorings of the rail, and slumped forward. This woke him.

Dazed for a few minutes, he began to absorb Mr Clarke's words on the new tax regime for savings income. Turning round, he observed his Midlander colleague, still asleep. Looking across to your sketchwriter, opposite him in the press gallery, he gestured to me, pointing out his sleeping colleague.

"The enterprise centre of Europe! That's where we're going!" cried the Chancellor, trying to rally himself as much as the rest of us. The Tory who had just woken up continued to try to point me to his sleeping colleague.

As the Chancellor sat down, and the Conservative MPs filed out, he had the good grace to waken him. Both left, one of them still uncertain where he was or what he had just sat through.

He had missed nothing.

Major and Bruton clear the way for progress on peace

BY PHILIP WEBSTER AND NICHOLAS WATT

LONDON and Dublin were on the threshold of a breakthrough in the Northern Ireland peace process yesterday after a 50-minute conversation between John Major and John Bruton cleared away some of the obstacles between the two sides.

Downing Street was at pains to emphasise after the two men had spoken that some issues, notably on the decommissioning of IRA weapons, remained to be settled, though there was intense speculation in Dublin yesterday morning that a deal was about to be done.

Mr Major told the Commons: "There are important points outstanding ... but some progress has been made." Another conversation was expected later in the evening.

Dublin hoped that the conversation would lead to an announcement that the path had now been cleared for an Anglo-Irish summit; London was still urging caution.

It was clear that the desire for a deal before President Clinton's arrival in Britain today had acted as a spur to the Irish Government. It was admitted that there had been intensive contacts between Dublin and the American Administration late on Monday night. London also kept Washington in touch with developments but sources denied that the White House had played any negotiating role.

After the lunchtime conversation British officials said that the two sides had reached the position they had arrived at last Friday when agreement was said to be "tantalisingly close". Over the weekend the Dublin position was reported to have hardened over the "equivalence" of IRA and British weapons. Now, according to British officials, they had reverted to the previous position where they accepted that there was a "clear distinction".

The key to the deal was an acceptance by Dublin that the Washington 3 condition — which requires the IRA to give up some arms before Sinn Fein can be admitted to talks — should not be in the remit of the international disarmament commission.

However, London in return has accepted that, in the preparatory talks phase, Sinn Fein and the other parties will be able to discuss the question of other measures that could be taken to build public confidence in Northern Ireland.

Dublin has been pressing Mr Major to show some willingness to look at alternatives to the demand for a token surrender of IRA weapons. London says that the preparatory talks will also consider the Ulster Unionist proposals for an elected assembly. It will urge Sinn Fein to instil confidence by seeking a democratic mandate in that assembly.

The conversation between the two Prime Ministers came after one of the most intense periods of Anglo-Irish negotiations since the run-up to the Downing Street declaration in December 1994. Irish officials, led by Paddy Teahon, the secretary to the Taoiseach's office, held negotiations over the telephone until the early hours of yesterday morning. They resumed at 8am.

Irish officials said that senior Administration officials in Washington were kept informed overnight. It is understood that there was considerable worry in Washington that President Clinton's trip would be overshadowed by speculation about a resumption of IRA violence. However, Irish sources made clear that Washington was not dictating policy because the "real business" was being conducted between London and Dublin.

David Trimble, the leader of the Ulster Unionists, introduced a note of caution amid the intense diplomatic activity when he accused London and Dublin of trying to resurrect the twin-track initiative which Dublin rejected in September.

ADRIAN BROOKS

A visitor to the Tate Gallery has a close view of Damien Hirst's prize exhibit, *Mother and Child, Divided*

Pickled cow artist wins Turner Prize

BY DALYA ALBERGE
ARTS CORRESPONDENT

DAMIEN HIRST, the artist who has pickled various dead animals and put them on show, won the £20,000 Turner Prize last night and failed to shock anyone. He was favourite for the prize from the moment he was shortlisted.

The award was presented by Brian Eno, the musician and artist, at the Tate Gallery in London, where Hirst, 30, is showing one of his most recent pieces, four tanks containing the severed halves of a cow and calf preserved in formaldehyde.

Those shortlisted were: Mona Hatoum, who used medical technology to video the inside of her body through every orifice; Callum Innes, whose abstract paintings include blank white canvases; and Mark Wallinger, who made his name showing a live horse as a work of art, arguing that no artist could get a closer likeness of a horse.

Karsten Schubert, a dealer in contemporary art, said that the winner had to be Hirst: "He has fulfilled the brief of the prize. He has done something amazing in his work. He is a very, very interesting artist, who is catching people's imagination in a big way." The Tate estimates that at least 50,000 visitors have seen the Turner Prize exhibits in the past four weeks.

Asked how he reacted to critics who dismissed Hirst's work as not requiring traditional artistry, he said: "The act of putting oil on canvas doesn't make great pictures. Fundamentally, paintings and objects are all about ideas — so there is no difference."

Matthew Flowers, another dealer, said that Hirst had produced "interesting pieces". But he noted that *Mother and Child, Divided*, the cow and calf piece, dated back to 1993. "If he's the Picasso of our age, let's see what else he can do."

According to the Tate's exhibition catalogue, *Mother and Child, Divided* is a work in which "Hirst strips the closest of bonds between living creatures to its starkest reality". The cow that found fame as Hirst's model broke its back while giving birth and was put down by a vet.

Ministers moved in minor reshuffle

John Major yesterday made ministerial changes at the Home Office and in the Lord Chancellor's Department, which both have contentious Bills to steer through Parliament.

John Taylor, a junior minister in the Lord Chancellor's Office who was criticised for failing to keep Tory MPs informed about the Divorce and Domestic Violence Bills, changes places with Jonathan Evans, the Corporate Affairs Minister at the Trade and Industry Department.

Tom Sackville moves from Health to fill a new position at the Home Office and is replaced by John Horam, formerly a Public Service Minister. His place has been taken by the whip David Willetts.

BSE clampdown

Abattoirs must remove and destroy all the spinal column — except the tail — from cattle carcasses used in processed meats, to protect against "remote theoretical risk from 'mad cow' disease". Douglas Hogg, the Agriculture Minister, said. The previous rules were breached in 144 out of 346 slaughterhouses.

Teenager's death

Police investigating the death of a teenage soldier found shot while on guard duty have ruled out foul play. Private Cheryl James, 18, from Llangollen, Clwyd, was discovered near the garrison in Deepcut, Surrey, on Monday. An inquest was opened and adjourned at Chertsey Coroners Court.

Video withdrawn

A video compiled from footage taken by security cameras which includes a couple making love in a lift is to be withdrawn from sale. Carlton TV threatened the makers of *Caught In The Act!* with an injunction when it emerged that a sequence came from its programme *Inside Crime*.

Costly sale

The Medical Research Council has been censured by the Public Accounts Committee for costing the taxpayer almost £5 million over the sale of Mount Vernon hospital in Hampstead, north London. Three years after an initial price was approved, the council accepted a lower offer.

Ballot inquiry

The Labour Party agreed yesterday to investigate allegations of ballot rigging in the selection of a prospective parliamentary candidate for Swindon North. A High Court hearing into allegations of "serious irregularities" was postponed pending the inquiry.

Strike hits Calais

All sailings in and out of Calais were suspended for 48 hours yesterday after a French workers' strike spread to the port. Eurostar had to cancel six trains, while Stena and P&O European Ferries operated limited services between Dover and Zeebrugge.

Women priests issue proved faith, says Queen

BY RUTH GLEDHILL
RELIGION CORRESPONDENT

The Archbishop of Canterbury is to visit Sarajevo before Christmas. Dr George Carey, who will travel with his wife, Eileen, hopes to meet Christian and Muslim leaders as well as those doing humanitarian work and the military. A spokeswoman said Dr Carey had contacted the Foreign Office and government officials in this country and Bosnia. "He hopes he can demonstrate his solidarity with the people of Sarajevo," she said.

THE efforts made to assuage the pain after women were ordained priests exemplified the Christian faith, the Queen told the General Synod of the Church of England yesterday. The Queen, speaking as she inaugurated the sixth general synod, also urged Church leaders to remember that the established Church existed for others as well as for itself.

The Queen, Supreme Governor of the Church, told the synod, the church's parliament which is re-elected every five years, that the previous synod would be remembered "not simply for its historic vote on the ordination of women, but also for the painstaking care with which it strove to accommodate and hold together people of all opinions in its aftermath".

She continued: "There has been, I know, pain in this for some, but the efforts made to assuage it surely exemplify the Christian faith. Strong differences of view remain, but I am encouraged that the commitment of the Church to overcome its difficulties is as strong as ever."

She said the contentious Turnbull report, which proposes a radical reorganisation of the Church's management structure, was a "unique opportunity for you to decide how the Church can manage and organise itself, and thus face the future with confidence". The report, which proposes a national council with the Archbishop of Canterbury as its chairman, is likely to be the most controversial issue to come before the synod since the ordination of women, and will be hotly debated today and again next year.

The Queen said that since its earliest days, the Christian Church had "wrestled with issues where opinions are as deeply held as they are divided".

She told the synod: "I know that you will also remember that the Church of England does not exist only for itself, but for others. As our national church, it has always served all people in any place, not only those who attend its services. That is the heart of the duty of an established church."

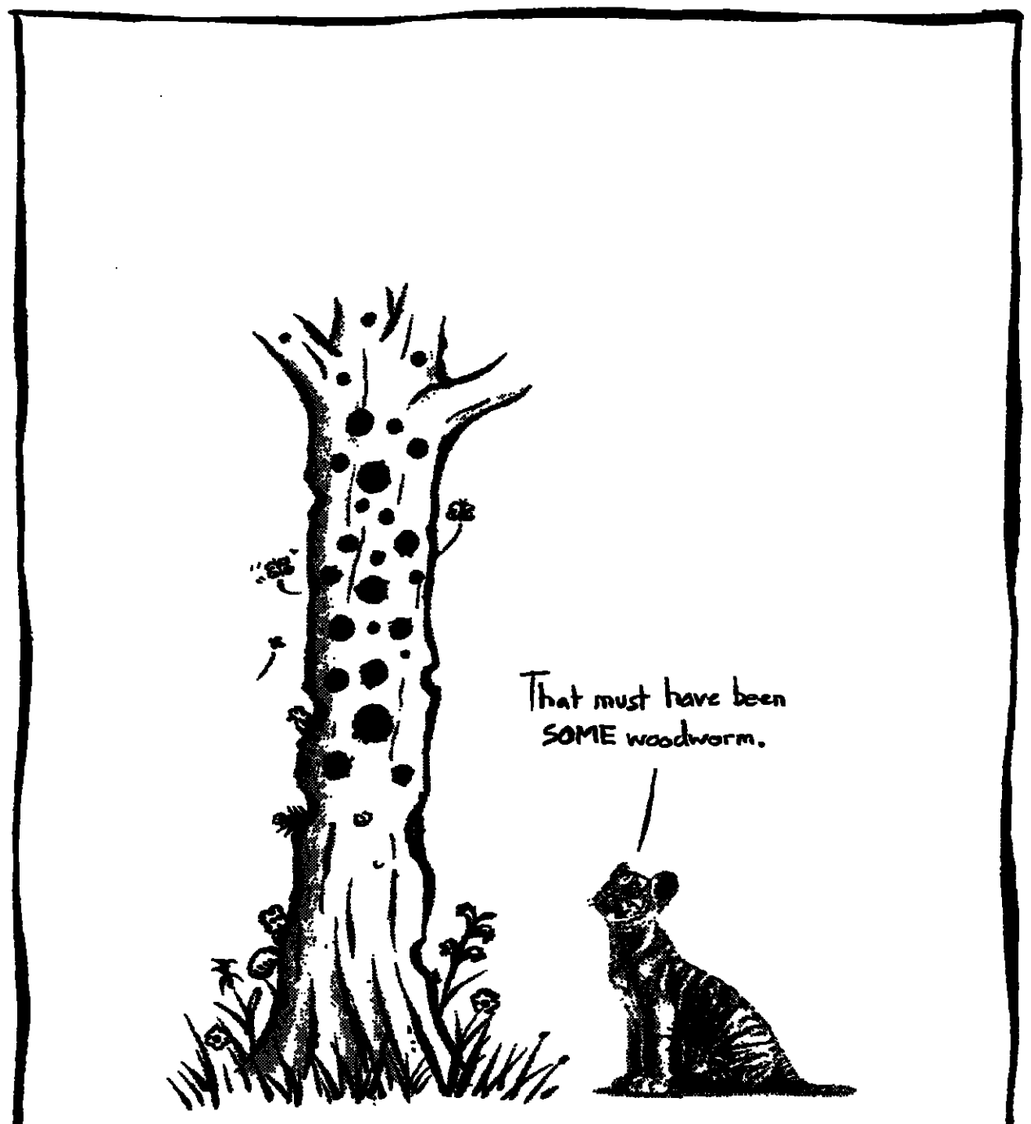
She added that the Christian tradition, "which we must preserve", was also one of respect and courtesy towards those of other faiths.

The Archbishop of Canterbury, Dr George Carey, welcoming the Queen and the Duke of Edinburgh to the synod at Church House, Westminster, conceded: "That is always a temptation for any assembly of committed church people to turn inwards, rather than face outward towards God's world. We may be tempted to talk too much about matters which are of little interest outside this chamber. But the nature of our synod should help us avoid those temptations."

The Archbishop of York, Dr David Hope, replying to the Queen, said the Queen's presence and words directed the Church out and beyond itself "at a time when we can so easily become preoccupied with our own domestic concerns".

Dr Hope, addressing his first synod as archbishop, said: "The Church in this as in every generation is called to face large, complex and important questions where divergent views are strongly and passionately held."

He added: "The fact that views are held with such fervour and debated with such passion must surely be a sign of the real commitment and priority which Christian people, whatever their views, attached to their faith and the search for truth and right belief and behaviour."



Britain is one of the last great strongholds of veteran hollow trees. These support hundreds of protected and endangered species, including beetles, birds, spiders, insects, fungi, flowers, mosses, lichens, grasses, butterflies and moths. That's why we're working to preserve these ancient woodlands with our Esso Living Tree Campaign. After all, can you imagine a natural future without a natural history?

Gallipoli veterans gain memorial at last

BY JOHN YOUNG

EIGHTY years after the event, the first memorial on British soil to the men who fought and died at Gallipoli was dedicated yesterday at St Paul's Cathedral by the Duke of Edinburgh.

The eight-month attempt to storm the Turkish defences cost nearly 214,000 casualties in fighting as ferocious as anything in the Western trenches. Although the campaign is indelibly linked with the Australians and New Zealanders who fought and died there, and for whom Anzac Day, April 25, is the most important anniversary in the calendar, 43,000 British officers and men were also killed, taken prisoner or posted as missing. Only 7,000 lie in named graves.

In January 1915 Russia appealed to Britain to relieve its southern flank by mounting an action against Turkey. Winston Churchill, as First Lord of the Admiralty, enthusiastically supported the idea, despite the misgivings of Lord Fisher, the First Sea Lord, and the following month a naval expedition was despatched to bomb and capture the Gallipoli peninsula.

Without army support the task force could do little but shell the Turkish positions ashore. By the time the first soldiers arrived from Egypt, three battleships had been lost, and the Turks had been given ample time to strengthen their defences.

The Anzac forces established a bridgehead on April 25, and the British made a successful landing at Suvla Bay some weeks later. But every attempt to storm the heights above the beaches was murderously thrown back, and the survivors were finally evacuated in the following December and January.

Trumpeters of the Princess of Wales's Royal Regiment sounded the last post and Jack Gearing, aged 101, a survivor from *HMS Theseus* read Lawrence Binyon's tribute: "At the going down of the sun and in the morning we will remember them."

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Not guilty verdict takes minutes

CPS criticised for pursuing gun man who wounded thief

BY RICHARD DUCE

A JUDGE criticised the Crown Prosecution Service yesterday for bringing a case against a retired engineer who tried to aim a shotgun above the heads of two escaping thieves but peppered one of them with 11 pellets.

A jury at Teesside Crown Court took only ten minutes to decide that Barrie Richards, 59, was not guilty of assaulting Michael Hecker, whose family also agreed the case should not have been brought.

Judge Fox said: "I would invite the attention of those who, in their discretion, decided that this prosecution should be brought, to the fact that it took the jury only a few minutes to determine that the right verdict was not guilty."

The judge ordered that the cost incurred by Mr Richards in defending himself should be met from central funds after the jury accepted his claim that he had intended only to scare off the thieves after they broke into garages at the private flats where he lives in Hartlepool, Cleveland.

The court was told that Mr Richards, who has held a shotgun licence for 40 years, became aware a break-in was taking place during the early hours of July 12. He loaded his shotgun in case he faced violence and went out to investigate.

Richards: fired shotgun into trees overhead

Hecker: peppered with shot in face and neck

He saw two figures jump over a wall and disappear into foliage, and fired into the trees overhead to ensure they kept running. But he said he was "amazed and distressed" to be told by police next day that some of the shotgun pellets hit Hecker, 20, in his neck, wrist and face.

Hecker, of Hartlepool, was arrested by police and taken to hospital after he went to a nearby ambulance station. He admitted theft, and subsequently made claims to the Criminal Injuries Compensation Board but was turned down. He was later given an eight-month sentence for stealing a radio cassette player.

Mr Richards also denied having a loaded shotgun in a public place. The judge directed the jury to clear him of the charge as the flats complex was a private estate.

Mr Richards told the court he feared the thieves might double back to the flats where his "lady friend" was inside alone.

Hecker's mother Elaine said afterwards: "Every man has a right to defend his property and that is what this man was doing. My son should not have been committing crime and I didn't want to see Mr Richards going to prison for what he did.

"At the same time this man should never have armed himself with a shotgun and pulled the trigger. At the end of the day my son could have been killed."

The Crown Prosecution Service said last night: "We have a duty to prosecute in cases involving complaints of injury. It is for the court to decide whether any force used was reasonable on the facts of the case."

☐ Too many young offenders are being jailed for non-payment of fines, and their legal battles for liberty threaten to engulf the High Court, a judge said yesterday.

Magistrates were issuing defective committal warrants and failing to meet statutory obligations to give reasons why they considered there was no alternative to imprisoning many under-21s, Lord Justice Simon Brown said.

The judge, sitting with Mr Justice Scott Baker and Mr Justice Latham, went on: "Offenders generally and young offenders in particular ought not to be locked up for non-payment of fines unless no sensible alternative presents itself. Down the years, too many have been."

The court was laying down guidelines as it decided which legal route a group of young offenders jailed for failing to pay fines imposed for a variety of offences should take in trying to get their imprisonments quashed.

The 1980 Magistrates' Courts Act and 1982 Criminal Justice Act oblige magistrates to give reasons why they believe that prison sentences should be imposed on under-21s rather than supervision orders or other methods of obtaining payment of fines.

Plainly no "elaborate or sophisticated" reasons had to be given, Lord Justice Brown said, but it was equally plain that a higher standard of reasoning was necessary, and the reasons arrived at had to appear on the warrant and be articulated in open court.

The judge said yesterday's cases, involving 21 fine defaulters, represented "a fraction only" of those raising the same issues.

TONY WHITE

Susan Edwards yesterday after her winning claim against London Underground

Mother wins sex case over change in job hours

BY FRANCES GIBB AND JONATHAN PRYNN

A SINGLE mother who was forced to leave her train driver's job after new shift patterns prevented her caring for her son has won a sex discrimination claim against London Underground.

Susan Edwards, 37, who took her claim to an industrial tribunal with the backing of the Equal Opportunities Commission, was one of only 21 women drivers on the Underground out of 2,044.

Ms Edwards joined London Underground in 1983 and became a train driver in 1987, the year she gave birth to a son of whom she had sole care. She was able to carry on working for five years on day shifts.

But in 1992 — when she was being paid £17,000 a year — the company brought in a system that meant she would have to work early and late shifts and so would be unable to care for her son, then aged five. She said the management told her: "You can be a train driver or a mum."

Ms Edwards took voluntary severance despite wanting to continue working. She then sued London Underground, claiming loss of earnings and injury to her feelings.

She said yesterday: "I am delighted at the outcome but my victory shouldn't be lost in history. It should instigate change in working conditions for employees with family responsibilities."

What had happened was wrong, she added. "I was told by London Underground management that I could be a train driver or a mum and the kid was my problem. Three years later they now realise that this is not an appropriate attitude to take towards their employees."

London Underground argued at the tribunal in London that it had introduced the shift system to reduce costs and increase efficiency, but the tribunal found that the company could easily have accommodated Ms Edwards. The company said it was considering an appeal.

The level of compensation will be set at a later date.

Teacher quits after claims of affair with pupil

BY DAVID CHARTER EDUCATION CORRESPONDENT

A MALE teacher at a leading girls' grammar school has resigned over his alleged affair with a teenage pupil. The teacher quit after being suspended from his post at King Edward VI School for Girls in Handsworth, Birmingham, earlier this month.

Elspeth Insch, head teacher of the grant-maintained school, said the man had been under investigation after accusations that he had a sexual relationship with a pupil aged over 16. She said his resignation marked the end of the school's inquiries and the pupil had been allowed to stay on.

King Edward VI is a selective school and has come joint top of the national examination league tables every year. This year all 78 GCSE candidates achieved at least five good passes.

Miss Insch said: "This is a sad thing for the school. We try to uphold the highest moral standards where pupils can be kept safe in an appropriate manner. The girl was over 16 years of age so it was an ethical and moral issue.

"This matter has been dealt with according to the school's disciplinary regulations, which are in accordance with those of the Department for Education and Employment."

Miss Insch confirmed that the girl's parents were aware of the alleged affair, and staff and the school's 800 pupils had been briefed. "The girls have been told a bare minimum of factual information in a very non-alarmist manner. I told the staff a bare minimum of what they needed to know."

The school is highly praised by education experts for its harmonious atmosphere. *The Good State Schools Guide* says discipline problems are practically unknown at the school, where about a quarter of pupils come from non-European backgrounds. It has "great pride in its achievements and, above all, in its racial and religious harmony", the guide says. Past pupils include the Tory MP Dame Jill Knight.

Family plea to missing girls on demolition estate

BY LIN JENKINS

THE mothers of two girls missing from home since Sunday lunchtime made a tearful public appeal yesterday for them to return home. The friends are thought to have been sleeping rough near their Leicester homes and may be too frightened to go home in case they are in trouble for staying away.

Police said fears for their safety were increasing. "Girls of that age are very vulnerable. We really do want to find them quickly," Inspector Nigel Hughes said.

Natasha Jones, 10, and Louise Dixon, 9, disappeared after leaving Natasha's home on the Saffron Lane estate in south Leicester at 2pm on Sunday. They failed to arrive as planned at Louise's home across a busy main road. Their families raised the alarm at 9pm.

Nearly 400 houses on the 2,300-home estate are in the process of being vacated before demolition to be replaced by new homes. Whole streets near the homes of the girls are empty, providing ample hiding places for determined children. Police checked properties for signs of disturbance yesterday.

Natasha's mother Ellie broke down in tears at a police press conference. "This is totally out of character for them both," she said. "My message to Natasha is just come home or let us know that she is safe. The last few days have been very difficult for us."

Natasha Jones, left, and Louise Dixon, who may have been sleeping rough since they went missing

Gillian Dixon, Louise's mother, added: "Just ring to let us know where you are." She said her daughter suffered from asthma and did not have medication with her. Police have confirmed two sightings by neighbours of the girls near their homes. The last was at 3.50pm on Monday. They were together and unaccompanied.

Inspector Hughes said the sightings suggested that the two were not being prevented from going home by a third party. "We have got officers on the estate and the girls may have seen them and been worried about the consequences of what they have done. We just want to convince them that they are not in any trouble."

Friends among pupils at Newry Primary School were questioned by police yesterday to see if they could provide clues.

Mrs Dixon and her husband Roy said their other children, Louise's twin Kristine and Samantha, 13, Adam 19, Andrew, 15, and Lineker, 9, had helped in the search. So too had Natasha's brothers David, 16, and Kristoffer 11.

Ted Cassidy, the local city councillor, said that while the estate suffered some vandalism and petty crime it had a strong sense of community. "The people pull together to tackle their problems."

Detectives suspended in minder inquiry

BY STEWART TENDLER CRIME CORRESPONDENT

FOUR Scotland Yard detectives have been suspended over allegations that they were moonlighting as bodyguards for a television executive. A fifth officer is also expected to be suspended as senior Yard officers investigate allegations of corruption involving a small group of London officers.

The moonlighting investigation was launched after a police officer went to his superiors with his suspicions. The allegations suggest the men were working for Reg Grundy, the Australian television producer who makes *Neighbours*, while they were supposed to be on duty, and used police vehicles.

Mr Grundy, who has a home in Belgravia, is understood to have been unaware that the bodyguards were serving policemen.

Two detective sergeants and two detective constables were sent home in the past week after the Complaints Investigation Bureau carried out surveillance operations. Two of the officers are attached to the South East Regional Crime Squad. The other two work on divisional CID in central London.

Wife 'kicked and scratched Tory MP'

BY MICHAEL HORSNELL

THE estranged wife of a Tory MP burst into their constituency home and taunted a senior civil servant he had invited there for the weekend with the words "So you are Queenie, Queenie!", a libel jury was told yesterday.

The Italian-born Silvana Ashby kicked and scratched her husband David as "all hell broke loose". She later pretended that it was she who was under attack.

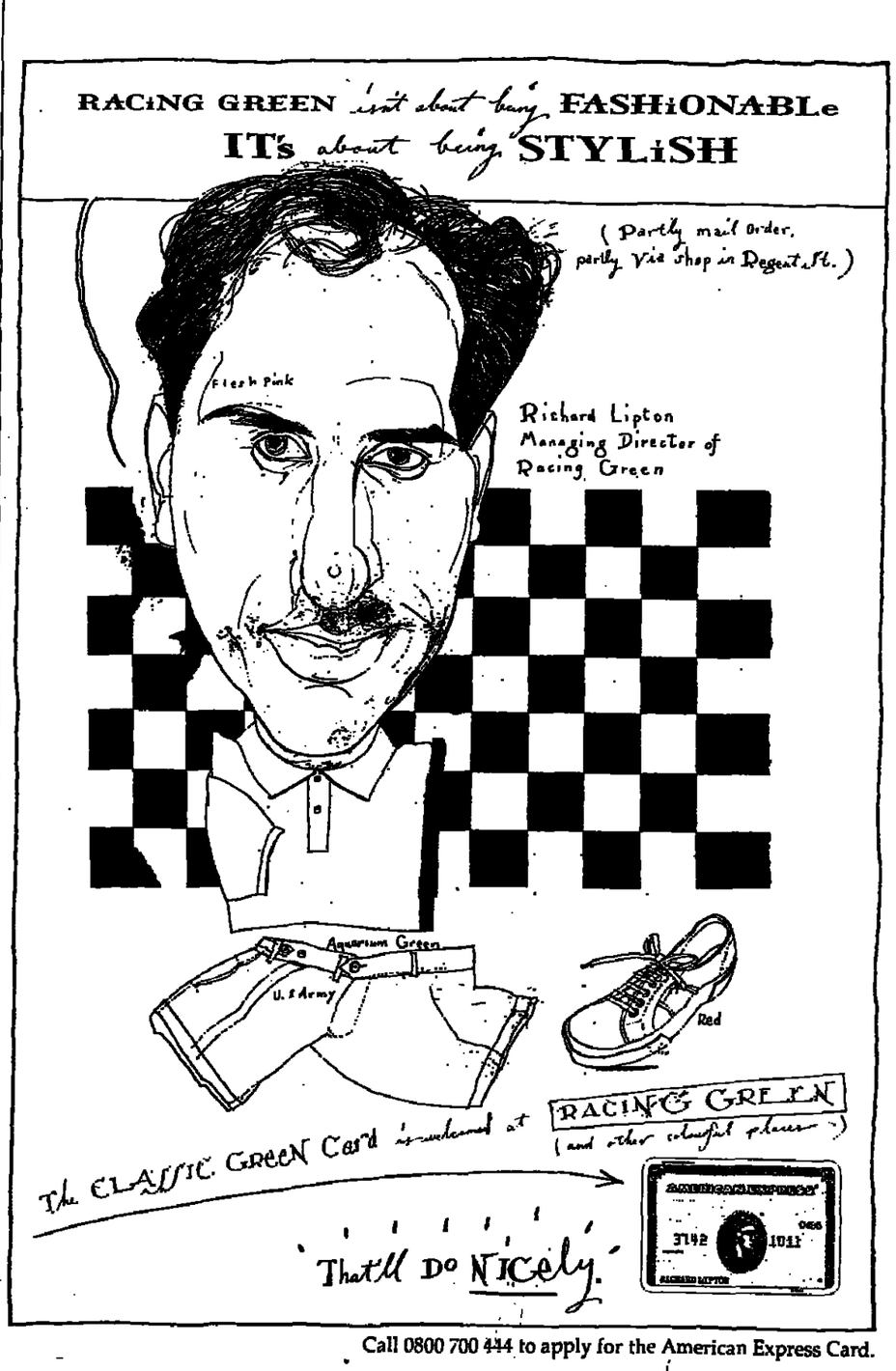
Mr and Mrs Ashby had separated two years before the incident on June 30 this year. She allegedly screamed for help from a neighbour and called the police to the house she shared with her husband, whom she accuses of being homosexual. The allegations were made to a jury at the High Court yesterday by the 55-year-old MP for Leicestershire North West.

Mr Ashby said that Edward O'Byrne, the civil servant, had been introduced to him in 1993 by Ciaran Kilduff, an Irish doctor with whom the MP is also alleged by his wife to have had a homosexual relationship. After Mr O'Byrne had suffered a stroke, Mr Ashby, who denies allegations of homosexuality, invited him to the house for the weekend. The MP said he could "see the fire" in Mrs Ashby's face when she arrived. She threw knives, plates and insults at him. The next morning, she threatened to kick him in the groin.

Mr Ashby was giving evidence for the second day in his libel action against *The Sunday Times* and Andrew Neil, its former Editor, over an article in January 1994 alleging that he had spent a holiday in a hotel in Goa with a male friend.

The newspaper accepts the report was untrue but maintains the MP is a homosexual, that he had an affair with a man and is lying in denying it. The trial continues.

Silvana Ashby: said to have taunted friend



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Taxpayers face compensation costs as Luxembourg opinion says exclusion was wrong

£30m bill for Britain as EU court backs Spanish fishermen

BY MICHAEL HORNSBY, AGRICULTURE CORRESPONDENT

THE Government is facing a claim for millions in compensation from "flag-of-convenience" Spanish fishermen after the European Court of Justice's Advocate General stated yesterday that their exclusion from British waters had been illegal.

In an interim "opinion" the Luxembourg court's Advocate General upheld the trawlermen's entitlement to pursue claims for damages in the High Court, which would assess how much they should receive.

British fishermen and MPs described the move as "appalling" and said it would fuel demands for Britain to pull out of the European Union fisheries policy, reserving its fishing grounds for its own trawlers.

The Spanish claims could amount to more than £30 million, to be met by British taxpayers. At least 90 Spanish vessels are thought likely to put in claims ranging from £250,000 to £600,000 per boat.

Although the final verdict of the European Court will not be delivered for several months, it is rare for the full court not to follow the preliminary and non-binding "opinion" of the Advocate General.

In 1988 the Merchant Shipping Act was passed, requiring all vessels registered in Britain to be British-managed and at least 75 per cent British-owned. The aim was to stop Spanish boats from registering in Britain through front companies so they could take a share of the fish catch allocated to the British fleet. For 15 months, about 150 Spanish-owned but nominally British boats were forced to remain tied up in port, mostly in Milford Haven and in Devon and Cornwall.

In 1991 the European Court ruled that the nationality-provision of the 1988 Act was illegal and discriminatory under European Union rules which allow any company to set itself up anywhere in Europe. The Spanish boats' claims for damages relate to the 15-month period when they were not allowed to fish.

The Advocate General's opinion states: "The applicants' claims for damages are founded in respect of the damage which they sustained from the time when the Merchant Shipping Act came into force until the time when they were able to resume fishing."

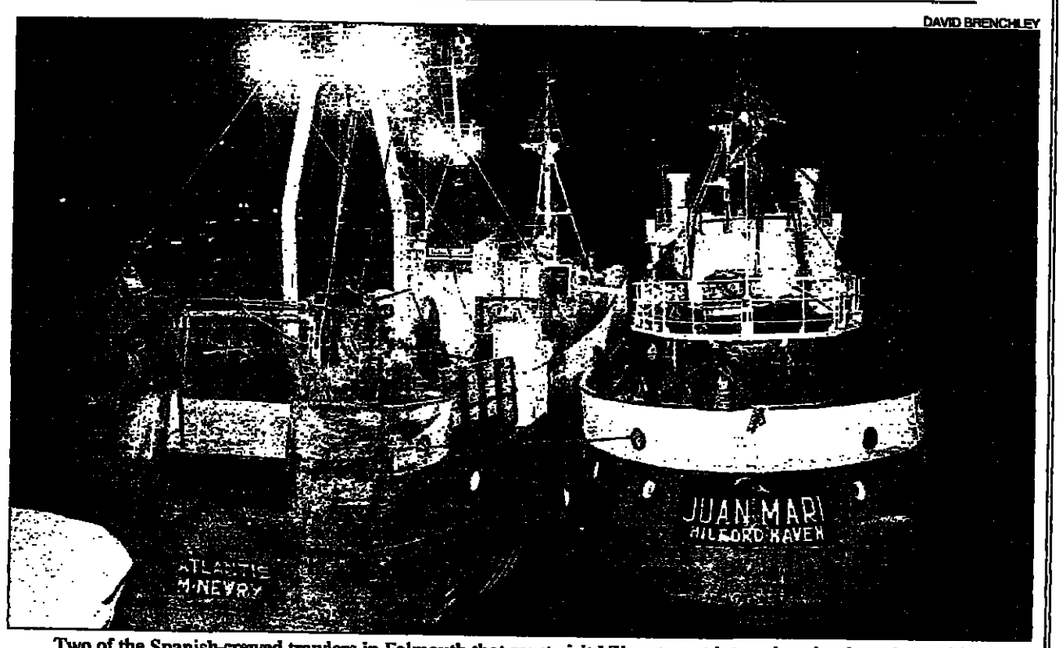
There are now about 130 so-called "quota-hopping" vessels flying British flags — 100 of them Spanish-owned, most of the rest Dutch. The Spanish boats operate out of Spanish ports but are represented by agents in Britain. They are each required to pay four eight-hour visits to British ports every six months but do not have to land any fish here. In theory, British fishermen could register their boats in Spain and trawl for Spanish fish quotas. However, there is little fish worth catching off the Spanish coast.

Tony Baldry, the Fisheries Minister, said he could not comment until he had studied the opinion in detail.

David Harris, Tory MP for St Ives, where many fishermen live, said: "It is diabolical and points up the iniquity of the common fisheries policy. I have no doubt we will have to pay up. It will further inflame the debate about loss of national sovereignty."

Jim Portus, of the South West Fish Producers' Organisation, said: "It is a disgrace. These blighters take about £25 million worth of fish every year that should be caught by our boys. We have been forced to let them back into our waters. Now we have got to pay them compensation as well."

DAVID BRENCHLEY



Two of the Spanish-crewed trawlers in Falmouth that must visit UK waters at intervals to be classed as British

SATURDAY IN THE TIMES

Le Christmas shopping: a special offer

Take your car to France on Le Shuttle for less than £30 — and get 33 per cent off all your duty free

WIN: Our top 100 winter wines

Divorces down for first time in 5 years

BY IAN MURRAY

THE number of divorces fell last year for the first time since 1989. Official figures published yesterday show that the 158,000 decrees absolute granted during the year were 7,000 down on 1993, a drop of 4 per cent.

The figures suggest that the decline of the British family during the past two decades may have been halted. Underlying them, however, is a fall in the number of marriages, with up to a third of couples now choosing to live together in long-term relationships without marrying.

Fewer than 300,000 couples were married in 1993, compared with 426,000 in the record wedding year of 1972. First marriages are at their lowest level this century. About 40 per cent of marriages today involve at least one partner who has been married before.

Wives were granted 71 per cent of the decrees, citing behaviour (53 per cent) and adultery (22 per cent) most commonly. Of decrees granted to husbands, the most usual grounds were adultery (37 per cent) and separation — having lived apart for two years and then agreeing to split up — (28 per cent).

The average marriage at the time of divorce had lasted for 9.8 years, according to the figures from the Office of Population Censuses and Surveys, which will be published in full next year. Brides and grooms are an average three years older than a decade ago.

NEWS IN BRIEF

Riot charge football fan is cleared

A football fan charged after the riot that caused a match between Ireland and England to be abandoned earlier this year walked free yesterday after a judge in Dublin discharged the case. Judge Cyril Kelly directed that a not-guilty verdict should be recorded for Paul Kieser, 26, a businessman, of Fareham, Hampshire. Earlier, a policeman had conceded doubt about his identification of Mr Kieser.

PC accused

Police Constable Gerard Sharratt, 29, a Metropolitan Police driving instructor, is to appear at Cambridge Magistrates' Court on January 31 charged with causing the death by dangerous driving of Judith Hood, 27, of Stevenage, a nurse.

Deadly drink

Alcohol abuse is responsible for 70 per cent of murders and half of all domestic violence cases, a report by Alcohol Concern and the Divert Trust claimed. The group called for co-ordinated policies to break the link between drink and crime.

Ravens' royal job

Two ravens rescued as fledgelings from the New Forest are being sent to the Tower of London. The birds, named Odin and Thor by Forestry Commission workers, will replace one of the tower's resident ravens which died earlier this year.

Lobster liberators do diners a favour

Dr Thomas Stuttaford

AMERICAN animal rights activists are as interested in fish as sheep and have begun to harangue diners at seafood restaurants who are about to select lobsters swimming in tanks.

Their interest in crustaceans is not based on a desire to choose a particularly succulent one but rather so that they can release it back into the Atlantic.

A public health report, quoted in the *British Medical Journal*, says that the protesters may occasionally be doing the seafood diners a good turn. The idea, carefully fostered by restaurateurs, that a fish swimming in a tank must be free of bacterial contamination, and therefore free from the risk of transmitting disease, is not necessarily true.

An outbreak of cholera in Hong Kong has been traced to a fish restaurant where water in the tank had become home to a flourishing colony of vibrio cholerae, the organism responsible for cholera. Fish are only as safe as the water is clean. The restaurateur protested that the water was changed regularly but as he refilled his tank from a harbour overcrowded with boats discharging their sewage into the sea, his plea was considered a very poor defence.

Many people have an allergy to shellfish and should avoid them, but shellfish are also frequently unfairly blamed for attacks of gastro-enteritis. It is too easy to attribute a bad hangover to contaminated shellfish when the real blame lies with what has been drunk rather than eaten. There are, however, many instances, particularly in warmer climates, when shellfish are to blame. Crustaceans have an excellent filtration system which sifts out solids in the water. It is so efficient that even viruses are not too small to be ingested: mopping up vibrio cholerae would give no problems to the smallest shrimp or the biggest lobster.

Cholera, which causes diarrhoea with the dangerous loss of fluids rich in sodium chloride and potassium, is not a problem in Britain but seafood can, and does, transmit other organisms, both bacterial and viral.

Travellers visiting exotic spots overseas are no longer routinely immunised against cholera as the protection they afford is considered to be too low. In the unlikely event of an outbreak occurring while on holiday, tetracyclines can be taken prophylactically. Even when there is an outbreak it is usually confined to the less salubrious parts of any resort as to be infectious water does not only have to be dirty but filthy with faecal contamination.

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Cut-price conveyancing 'costs solicitors £1m a year in claims'

By Frances Gibb
Legal Correspondent

SOLICITORS offering cut-price conveyancing are costing the profession more than £1 million a year in negligence claims. Research carried out for the Law Society shows that cut-price firms are incurring an average £126,000 a year each in claims, eight times more than the average cost of £17,000 for other firms.

The figures, not yet released, will fuel the campaign backed by an estimated 11,000 solicitors for action by the society on cut-price colleagues who, they say, are pushing up the cost of their insurance premiums.

The figures come from a survey secretly carried out on 42 cut-price solicitors and their claims record over six years. The society asked its branches to put forward the names of cut-price colleagues.

The society itself drew up a further list of cut-price firms on the basis of advertisements in the press. The firms' names were then supplied to the Solicitors' Indemnity Fund, the profession's insurance scheme, which studied their claims record, comparing the premiums paid by each firm and total losses incurred.

Robert Sayer, vice-president of the Law Society, who is in charge of drawing up proposals for curbs on cut-price firms, said: "If you add up all the figures you find that the cut-price firms were responsible for losses of some £5.3 million over the five years — an average of £126,000 per firm in the survey — compared with £17,000 per firm in the control group.

"*It is quite clear that if you* charge £99 for conveyancing, then you are cutting corners. Cheap work is invariably shoddy work." Of the cut-price firms, 64 per cent had claims against them, compared with 44 per cent in the control group, he added.

But the fund itself rejects any firm link between the cut-price firms and negligence claims, arguing that the sample is too small to be meaningful. John Speedman, managing director, said: "When you consider there are 9,500 solicitors' firms in England and Wales, I think it would be rather foolish to make policy on the basis of such a sample."

He added that 36 per cent of firms on the list no claims against them at all, even though offering cut-price conveyancing.

The percentage of firms without claims in the control group was 56 per cent. The research, originally done in 1993, had been updated but that did not alter the findings, he added. Mr Sayer commented: "The fund says these figures are only 'slightly worse' for cut-price conveyancers. They are actually eight times worse.

"Time and time again, the fund says that there is no link between cheap conveyancing and claims. These figures show a very clear link."

Michael Payton, a partner with the City law firm Clyde & Co and a member of the Law Society's working party on conveyancing, said: "My view is that the figures demonstrate without any question that there is a link between cut-price conveyancing and excessive numbers of negligence claims."

Mr Sayer's working party is expected to produce proposals that will make the insurance premiums paid by solicitors more closely reflect a firm's risk factor. He said: "If someone is such a bad risk that they could not get cover on the open market, why should everyone else pay for them?"

Law, page 48

Post-operative care 'not acceptable'

Lack of recovery rooms increases risks for patients

By Nigel Hawkes
Science Editor

PATIENTS are being put at risk in the vital days after an operation because hospitals lack adequate recovery facilities, a Government-backed report said yesterday. Almost 20,000 post-operative deaths were recorded between April 1992 and March 1993 in England, Wales and Northern Ireland.

The main deficiency was a "substantial shortfall" in critical care services. Only about 20 per cent of the hospitals where patients had died within 30 days of an operation had "high dependency units" where patients could be taken after they had come round from the anaesthetic. Ten per cent of patients who died were believed to be in hospitals without recovery rooms.

The report also criticised the loss of medical notes from hospitals and called for an improvement in operation records.

The survey, carried out by the National Confidential Enquiry into Perioperative Deaths, showed that patients in many hospitals had to go straight back to general wards. In cases where problems arose, they could go into intensive care units, but such units were expensive to run. Their use by post-operative patients could deny them to other patients.

Malone: commended doctors for taking part

The report said there was a substantial shortfall in dependency units, which fall between intensive care units and general wards in cost and complexity. "This should be addressed very urgently both by clinicians and by mangers," the report said. It is "not acceptable" for patients to be denied proper care safely because of the absence of the units.

The independent voluntary survey asked surgeons and anaesthetists to fill in questionnaires after patients in their care died. The report, which kept the names of hospitals, patients and doctors confidential, concluded that surgery and anaesthesia are "very safe" and post-operative deaths rare. Some 3 million operations are carried out every year, and the great majority of patients who die are extremely ill already.

Professor John Blandy, chairman of the steering group for the inquiry, said: "The purpose is not to point the finger of blame but to see what lessons can be learnt and to make recommendations to improve care."

Since the first report was issued, covering 1987, patients were much more likely to be seen by consultants and much less likely to be operated on by inexperienced junior doctors. If deaths happened, they were more likely to be properly investigated.

But some problems remained, Professor Blandy said. There were too few operating theatres for emergency cases such as road accident victims, who often had to wait until the evening to be operated on. Too few post-mortem examinations were carried out, and medical records were often poorly kept and inaccessible.

Among other recommendations were: doctors with fewer than three years' training in the specialty should not anaesthetise or operate without appropriate supervision; doctors must recognise their own limitations and not hesitate to consult colleagues; surgeons using keyhole surgery techniques should not hesitate to convert to a more conventional approach if things go wrong; properly-trained staff must accompany all patients with life-threatening conditions during transfer between and within hospitals.

Gerald Malone, the Junior Health Minister, yesterday welcomed the report. "The National Health Service is not only treating record numbers of patients, but doing so to ever higher standards of care," he said. He commended the medical profession for its willingness to take part in the survey.

Thompson: her alteration of records had no effect on the baby's case

Nurse sacked for altering records after baby's death

By Kate Alderson

A NURSE who altered the records of a seriously ill baby who died after being turned away from a casualty department has been sacked.

Maureen Thompson, 49, a staff nurse for 14 years at Berwick Infirmary, Northumberland, was dismissed at a disciplinary hearing three weeks after the publication of a report on the death last month of Ryan Smith. Ryan, who was born with a heart defect, died aged 11 months in a GP's surgery minutes after his parents were turned away from the hospital's casualty department because there was no doctor on duty.

The panel ruled that Mrs Thompson had re-written and falsified entries on the casualty card three days after the death and had tried to destroy original documentation. Her behaviour constituted gross professional misconduct, Cheviot and Wansbeck NHS Trust said in a statement.

Mrs Thompson, of Paxton, near Berwick, was suspended after the independent inquiry began and dismissed at the hearing on Monday. She has three weeks to appeal against the decision, and refused to comment yesterday.

Ryan: died in the doctor's surgery

Although Berwick Infirmary is 50 miles from the nearest major hospital, the number of patients treated is not deemed to justify employing full-time medical staff. Instead, local family doctors with special training provide cover.

When Ryan's parents took him to the infirmary on October 3, they were told to go to the GP's surgery. The inquiry ruled that the baby would probably have died even had he been treated at the hospital. Mrs Thompson's alteration of records "did not have any effect on Ryan's" case".

Ryan's parents, Gordon and Angela Smith, both 27, of Tweedmouth, said they were satisfied with the outcome of the hearing. Mrs Smith said: "We realise the action did not have any direct bearing on Ryan's death." Mr Smith, a painter and decorator, said the couple were considering taking legal action against the NHS trust.

He added: "We have lost so much already and don't want to end up losing financially as well, so we will give it very careful thought."

The couple said that doctors should be on duty at the hospital at all times, despite the inquiry's conclusion that this could not be justified.

Police speed 450 miles to help girl

By Leyla Linton

POLICE cars sped from Kent to Glasgow early yesterday to get life-saving equipment to a hospital treating a girl for meningitis.

The 450 dash started just before midnight and ended four hours and 17 minutes later, at the Yorkhill Royal Hospital for Sick Children in Glasgow.

The hospital urgently needed two fibre-optic devices measuring the heart beat, that were small enough to treat a two-year-old girl who is in a critical condition on a life-support machine. The devices were available only from Abbott Laboratories in Sheerness, Kent.

The equipment left Sheerness in a police traffic car and was taken as far as Lancashire. From there it was relayed to Glasgow via police in Cumbria, Dumfries and Galloway, and Strathclyde.

A spokesman for the Lancashire force said: "We got the equipment at about 1.48am this morning and passed it on at the Cumbrian border at 2.16am.

"Our problem was that part of the M6 had been closed so the car had to make its way through the closures."

☐ Edinburgh Royal Infirmary has unveiled a new weapon in the fight against blindness in diabetics.

The infirmary is the first NHS hospital trust in the country to acquire a £70,000 American multi-wavelength laser to treat disease of the retina, which affects thousands of diabetics.

Lasers have been used for many years to treat the condition but Dr Kenneth Swa, consultant with the Princess Alexandra Eye Pavilion, said the new machine was more advanced and could treat the disease at an advanced stage.

Dr Swa emphasised the importance of diabetics having regular eye tests, because the disease could develop without the sufferer noticing any change in vision until it was too late.

Child stole £4,600 on way to court

By A Staff Reporter

A BOY of 12 was found guilty yesterday of stealing more than £4,600 from a petrol station. The boy has already been referred to the Reporter to the Children's Panel in Dundee 120 times, and was on his way to another hearing when he took the money, Aberdeen Sheriff Court was told.

The boy, who cannot be named for legal reasons, fidgeted with a packet of sweets as the sheriff found him guilty. He had denied stealing £4,657 from an Aberdeen filling station on January 13 this year. The money was never recovered.

Garage staff noticed the cash missing from an office safe shortly after an employee found the boy, then 11, trying to leave via a fire escape, the court was told. He ran off when one of the staff went to find his mother.

The boy, who was being taken to a Children's Panel hearing in Dundee, had tried to run away earlier that day, the court was told. The boy, who was wearing a grey tracksuit and trainers, told the court yesterday that he was trying to escape from his mother to avoid going to the hearing, and took his chance at the garage.

He denied taking the cash and added: "It was Black Friday. I thought I was going to get put away."

The boy fled via taxi to Aberdeen railway station and took a train to Dundee without a ticket. There he said he met friends and played with them before police caught him later that night.

Sheriff Alexander Pollock adjourned the hearing until December 12 for reports.

Carl Bridgewater: interrupted burglary

Appeal hope by men held for killing paperboy

By Richard Ford
Home Correspondent

MICHAEL HOWARD is poised to refer convictions for the murder of newspaper boy Carl Bridgewater back to the Court of Appeal, campaigners said yesterday. The Home Office has been studying the results of a fresh police inquiry.

Carl, 13, was shot dead when he interrupted a burglary at Yew Tree Farm, Stourbridge, West Midlands. At a 1979 murder trial, Michael Hickey, then 17, was detained at Her Majesty's pleasure. His cousin Vincent Hickey, now 41, and James Robinson, now 61, were jailed for life. Patrick Molloy was convicted of manslaughter and died in prison in 1981 after claiming he had been forced into making a crucial confession.

Ann Whelan, 52, the mother of Michael Hickey, said she hoped for news within days, and added: "I'm very optimistic. This case has been totally demolished."

A Home Office spokeswoman said an announcement could be expected within weeks.

Crofters accept laird's gift of their homes

By A Staff Reporter

THE 60 crofters of Melness, on the north coast of Sutherland in the Scottish Highlands, have unanimously accepted the gift of their crofts and common grazings from their absentee laird.

Michael Foljambe, 63, who lives in Nottinghamshire and inherited the estate in Sutherland on the death of his father in 1983, had asked the crofters to reply to his offer by yesterday. The 10,700 acres centre on the village of Melness, which has a population of about 150.

Frank Gordon, the Melness grazings clerk, said: "We have said yes unanimously to Mr Foljambe's generous offer. We hope we will become the actual owners by the new year."

Mr Foljambe will retain the estate's non-crofting part for fishing and shooting, but has passed the mineral rights to the crofters. Rents, at £4 to £5 a year, have not changed since they were fixed in 1886 after the Highland Clearances.

Mr Foljambe said yesterday: "It has always saddened me that children have to leave Melness as soon as they finish their schooling. There is no possibility of my living there, and I think the local community can develop its possibilities better than I can from afar."

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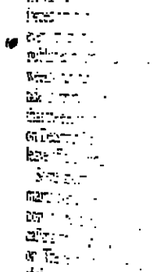

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Dole joins attack on Hollywood after copycat raid

FROM QUENTIN LETTS IN NEW YORK

ROBERT DOLE, the Republican presidential contender, has stepped into the latest attack on Hollywood over the film, *Money Train*, which is being blamed for an arson attack on a New York subway worker that left him fighting for life.

Mr Dole said that "the American people have a right to express their outrage" over the apparent link between the film and the attack. "They can do so not through calls for *government censorship*, but by derailing *Money Train* at the box office."

Columbia Pictures, the maker of the film, said it was "appalled and dismayed" by the firebomb attack, while its co-stars, Wesley Snipes and Woody Harrelson, expressed sympathy for the clerk, Harry Kaufman. He was badly burnt when two men squirted inflammable liquid through the grille of his ticket booth and set it on fire, as happens in the film. Mr Snipes said this week: "My prayers are with Harry Kaufman and his family. I feel remorseful and am deeply saddened by what has happened."

In the copycat incident on Sunday, the booth exploded, critically wounding Mr Kaufman, 50. He has third-degree burns to 80 per cent of his body and may not survive.

Kaufman: fighting for his life after attack

Mr Dole said: "That just may be an eerie and frightening coincidence, but coming only a few days after the movie was released, it offers a powerful reminder of the influence Hollywood has over our society and our culture."

On the floor of the Senate this week, he said: "Those who work in Hollywood's corporate suites must also be willing to accept their share of the blame. *Is this how they want to make their livelihoods? Is this their contribution to society?*"

Transport officials denounced the film, which deals with a plot to rob an armoured train that collects the takings from New York's subway stations. In one scene, a pyromaniac called Torch approaches a ticket booth, sprays the clerk with petrol, and asks her if she likes the smell of burning flesh. He then lights a match. The first police officer who reached the scene found Mr Kaufman's body still smoking, his clothes burnt away. Before losing consciousness, Mr Kaufman said: "Someone blew up my booth."

Woody Harrelson, left, and Wesley Snipes in a scene from the film "Money Train", about robbery on the subway

Hollywood producers and directors were heavily criticised after the bomb blast in Oklahoma City — which destroyed a federal building killing 168 people — for the violent nature of its films: Quentin Tarantino's *Pulp Fiction* portrays killers as stylish, Oliver Stone's *Natural Born Killers* allegedly inspired copycat incidents, and films such as *Reservoir Dogs*, *Blown Away* and *Speed* glamorise aggression. In Tokyo, the Aum Shinrikyo cult's sarin gas attacks on Tokyo subways mirrored the plot of *Scimitar*, a book by Ed McBain.

Alan Kiepper, head of New York's Transit Authority, said: "It is unfortunate that movie producers tend to use public transit to dramatise violence." A $21,000 (£13,500) reward has been offered for information leading to the arrest of the attackers.

The film, which took more than $16 million at the box office in its first week, is number four on the list of New York's most popular films.

Drug debt mother sold son to dealer

Detroit: A mother sold her 15-year-old boy to a drug dealer to pay a crack cocaine debt, police in Detroit, Michigan, said yesterday.

The boy was allegedly used as a sex slave and forced to sell drugs during the six months he was with the dealer.

"At first she told us her son left willingly with the dope man," Sergeant Shelley Foy said. "But that story didn't check out. Our information is this woman owed the dealer between $600 and $2,000 (£387 to £1,290). To help satisfy that debt, she literally sold her boy." The condition of the boy, who was found on Monday, was described as fair by George Clarkson, a police spokesman.

Police said that two people were being questioned in connection with the boy's disappearance and that his mother was likely to be charged.

The boy's grandmother said that he telephoned her on Monday night and told her he was all right but refused to say where he was. She called the police who traced the number and found the boy. *(AP)*

Aristide vows to step down next year

FROM DAVID ADAMS IN MIAMI

AFTER dropping hints that he might cancel next month's elections, President Aristide of Haiti has confirmed that he will not seek an extension of his term in office and will step down in February.

That comes as a great relief to foreign officials involved in the year-old United Nations mission in Haiti, who had feared that Mr Aristide might bow to popular demands that he should stay on for three more years.

Many Aristide supporters believe he should be granted the three years to compensate for his exile after a 1991 coup forced him from office. However, in an interview to be published in Haiti today in a weekly newspaper, Mr Aristide is reported to have said that the election would be held on December 17 and he would leave office in February.

Some lingering anxiety remains over a Cabinet resolution to be discussed today calling for Mr Aristide to stay on. The resolution, and much of the uncertainty, stems from a national conference of his supporters last week, at which Mr Aristide appeared to advocate staying in power.

With the United States set to embark on another overseas military mission in the former Yugoslavia, any upset in Haiti could have far-reaching consequences.

Tensions are rising in Haiti as the elections approach, and the political climate does not appear to favour the peaceful, democratic transition the UN had been hoping for. The murder on November 7 of a left-wing politician, who was a cousin of Mr Aristide, sparked rioting and mob violence during which eight people were killed.

Aristide: supporters want him to stay in office

Scientists to tap US naval secrets

FROM QUENTIN LETTS IN NEW YORK

SECRET data about the Arctic ice pack is to be disclosed by the US Navy and may give scientists fresh insights into global warming. The figures, dating back to 1957, measure the depth of ice and chart ice flows.

The statistics are being released as part of a relaxation of secrecy exercise after the Cold War. The Arctic Basin was an important theatre for nuclear submarines and details of their operations have previously been classified.

The submarine crews measured ice depths to help them to find areas to surface. Thick ice zones were used as places to hide from Soviet forces.

Scientists have hailed the statistics as a treasure trove. The navy's decision to publish came after pressure from Al Gore, the American Vice-President, and a group of scientists called Medea (Measurements of Earth Data for Environmental Analysis). The group has issued a booklet, *Scientific Utility of Naval Environmental Data*, in which it urges greater disclosure by the US Navy to assist civilian research.

Dr Gordon MacDonald, head of Medea, said: "The navy holds much more data on the past state of the oceans than the civilian community could ever hope to get hold of. The value of that data is measured in tens of billions of dollars."

Submarines have been acquiring sonar ice data since the first Arctic crossing by *Nautilus* in 1957, and records were taken of the locations of the vessels at the time. Data from the US Navy's most recent operations will not be published, but the older figures may allow scientists to look for any deterioration in the ice pack.

Dr MacDonald's group believes the information will increase our knowledge of Arctic fish stocks, and may enable oil companies to work out the operational difficulties involved in tapping reserves in the area.

The naval statistics should prove more useful and accurate than alternative ice data methods such as airborne monitoring and surface drilling.

Dr Walter Munk, a member of Medea, said: "It's a real event in the history of oceanography."

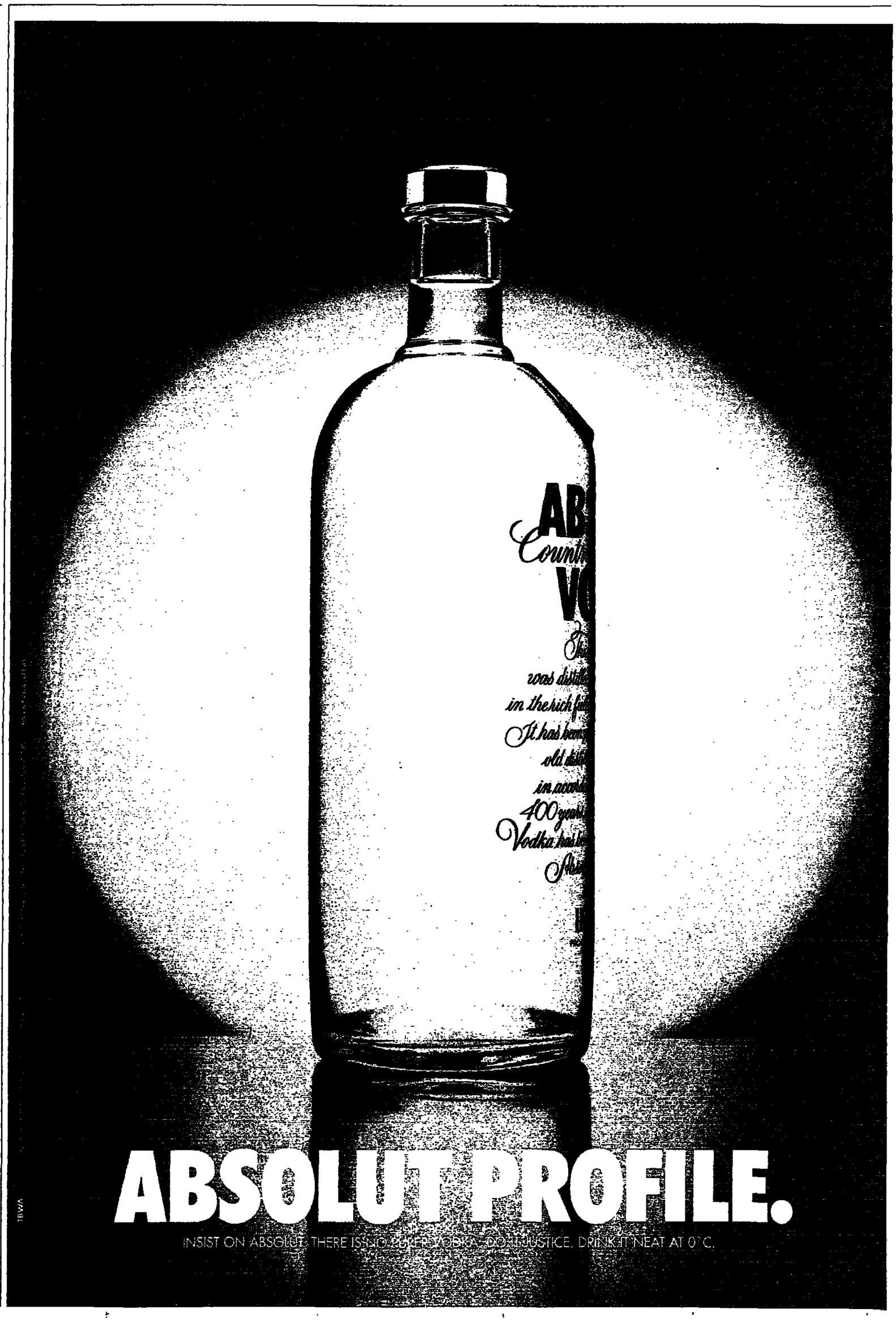
Singer's defence team to use OJ trial tactics

FROM GILES WHITTELL IN LOS ANGELES

CONFESSIONS of police misconduct may help to free a rap music star charged with murder, less than two months after similar sloppy police work played a central role in the acquittal of O.J. Simpson.

The prosecution in the trial of Calvin Broadus, 24, a top rap artist also known as Snoop Doggy Dogg, and his bodyguard, has been forced to admit that police mistakenly destroyed a bloodstained shirt belonging to Philip Woldemariam, their alleged victim, and the bullet that killed him in a west Los Angeles park two years ago.

Defence lawyers claim the singer and his bodyguard acted in self-defence. They said their planned attack on what they consider a botched police investigation will be the centrepiece of their arguments — a tactic used to devastating effect by Johnnie Cochran, Mr Simpson's lawyer, in persuading jurors to find him not guilty of murdering Nicole Brown Simpson, his former wife, and Ronald Goldman, her friend.



Japan adopts new defence strategy after Cold War era

FROM PEREGRINE HODSON IN TOKYO

FOR the first time in 20 years, Japan is to adopt a new national defence policy in response to the changed priorities of the post-Cold War era. Significant cuts in manpower, aircraft and ships will be offset by enhanced technology.

Up to the last minute, the different factions within the ruling coalition Government disagreed about the final draft of the plan. The Socialists and the Sakigake New Party wanted Japan's "three principles" — prohibiting arms exports to Communist countries, countries subject to United Nations arms embargos and states involved in international conflicts — to be included in the new programme.

The two groups also pushed for a declaration that nuclear weapons should be abolished. But the Liberal Democratic Party opposed both these proposals. A compromise called for Japan to strive towards a world without nuclear weapons.

Earlier this month the United States Defence Task Force published a report pinpointing the need "to seek from the Japanese Government a clarification of the arms exports principles", which have been used as "an excuse" by Japanese companies for their unwillingness to co-operate with America. Ryutaro Hashimoto, the LDP leader, said yesterday the "three principles" on arms exports were incompatible with the new defence plan.

The programme comes at a critical phase in US-Japan relations. Japanese support for the US-Japan security treaty — the linchpin of US strategy in the Asia-Pacific region — has slumped since the rape of a Japanese girl by US Marines based in Okinawa. Debate over the treaty is long overdue.

Under the new defence plan, the Japanese Navy will reduce its surface ships and anti-submarine planes by 20 per cent and halve its minesweeper fleet. The air force will cut its 350 fighters by 10 per cent. The army quota will be scaled down to 144,000.

Despite the end of the Cold War, Tokyo still perceives threats, principally from North Korea, which is suspected of nuclear weapons capability. Many Japanese fear Pyongyang may be slipping towards a more hardline military posture. China's recent missile tests and military exercises in the region have also raised tensions.

In the face of these developments, the Japanese decision to reduce its military capability seems at odds, but the cuts will be offset by the application of advanced technology. The key development will be a theatre missile defence network, backed by larger aircraft. The technologies for these systems will provide Japan with a useful entry into avionics — one of the few sectors in which Japan has little experience.

By shifting the emphasis from manpower to high technology, Japan is also laying the groundwork for an assault on the world's most lucrative trade — arms sales.

Nairobi arrests Rwanda suspects

FROM SAM KILEY IN NAIROBI

KENYA has cracked down on Rwandan exiles alleged to have been ringleaders in the slaughter of more than a million Rwandans last year.

The move came on the eve of a summit, opened in Cairo yesterday by President Mubarak of Egypt, aimed at ending the Hutu-Tutsi conflict.

Scores of prominent Rwandans, including two bishops, were arrested by the Kenyan police in a weekend roundup clearly designed to demonstrate a commitment to help with genocide tribunals planned to open in Tanzania next year.

President Moi of Kenya said this year that his country would not co-operate with efforts to bring those behind the genocide of Tutsis and moderate Hutus to trial, but he backed down after an international outcry. Kenya has been a haven for Hutu extremists linked with massacres of Tutsis that reduced their population from 1.1 million to 80,000.

Agathe Habyarimanana, a member of the death squad that was the chief organising body for the genocide, was not detained in the police sweep but continues to enjoy the hospitality of the Kenyan President, who has provided her with a luxury flat in Nairobi. Bishop Adoniah Sebununguri, former Dean of the Anglican Church in Rwanda, was arrested and released because of his advanced age, but another Anglican bishop, Aaron Rutumuliza, was still being held.

Yesterday's summit, attended by the presidents of Zaire, Rwanda, Uganda and Burundi, was organised by Jimmy Carter, the former American President, and Julius Nyerere, Tanzania's founding President. In his opening statement, Mr Mubarak struck a note of optimism which sits uneasily with the bloody realities of life and death in the countries alongside Lakes Victoria, Tanganyika and Kivu. "I am confident that this conference will be successful in laying the foundations for lasting peace," he said.

However, successive diplomatic missions to Burundi have failed to end a relentless low-level civil war between the Tutsi-dominated army and the Hutu majority.

Zairean soldiers guard Rwandan refugees at Katele as a Cairo summit debates ways of returning them home

"Ever had the feeling you're being watched, Lewis?"

So far this year nine dramas from Carlton Television have each attracted audiences of ten million or more. Carlton Television has made up more than a third of ITV's Network 1995 drama output, providing award winning programmes such as Pride Practice, Revenge 90, Brannwell and Soldier Soldier. With Morse still to come, tonight at 9.00pm on ITV.

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Last liger dies in zoo after illness

FROM INIGO GILMORE IN JOHANNESBURG

THE world's last known liger, a freak crossbreed of a male lion and a female tiger, has been put down at a South African zoo after it was discovered that the animal had cancer.

The Bloemfontein Zoo in the Orange Free State said yesterday that 20-year-old Tokkelos was given a lethal injection on Monday after being diagnosed as having cancer of the salivary glands. For more than a week the animal, clearly in pain, had not responded to antibiotics, refused food and began losing weight.

Johan Steyn, senior curator at the zoo, said: "It was very sad. We have had a flood of phone calls from well wishers. A lot of people were very fond of it."

The zoo's liger history dates back to the 1930s when a tiger and lion were first put together in a cage. To the zoo keepers' surprise the animals did not fight and before long were reproducing. As word of the crossbreeds spread there was a great demand for the animals and several were exported to Europe. There was also demand for the animals' oversized dung, which was spread on lawns to ward off stray dogs.

Mr Steyn said that Tokkelos was one of three ligers born in the last recorded litter in 1975, and had outlived by a few years his brother or sister which had been moved to a European zoo. In 1985 Tokkelos killed a zoo employee.

The animal was renowned for its irrational behaviour. At feeding time each Sunday it charged at a zoo keeper standing behind an iron grille, roaring and thrashing its head.

According to the zoo records ligers live for about 18 to 23 years and, weighing 550 to 660lbs, are bigger than Bengal tigers. The faint striped colouring is similar to that of a lion but its mane less bushy. The liger's teeth appeared to be bigger than those of its parents, in the case of Tokkelos measuring 2ins.

Egyptian poll tests Islamists' strength

FROM CHRISTOPHER WALKER IN CAIRO

AFTER a campaign marred by gunfights and mass arrests, Egypt goes to the polls today to choose 444 members of the National Assembly.

The most open election in the country's history will provide critical evidence of the level of support for Islamic fundamentalism. "For the first time, we will be studying the results with real interest," a senior Western envoy said.

The poll comes less than a week after the Mubarak Government sentenced 54 members of the previously tolerated Muslim Brotherhood to heavy jail terms. Despite the sentences and the closure of the Brotherhood's Cairo headquarters, the newspaper *al-Arabi* believes the group still intends to field 150 candidates, most as independents, and all dedicated to transforming Egypt into an Iranian-style theocracy.

The Brotherhood claimed yesterday that 312 of its polling agents had been seized in nationwide raids on their homes, and said many others had been forced into hiding.

At last week's trial, one of the defendants shouted: "All the charges against us are false ... The real reason for the arrests was the Government's fear of our popularity."

Many Egyptians, apathetic as a result of the shameless vote-rigging of the past, have vowed to vote this time — either to support the Islamic trend in the face of repression or to oppose what they see as a threat to their tolerant society.

"In Algeria, the people defied bombs and bullets to go against the electoral boycott called for by the Islamists," Muhammad Youssef, 43, a voter in one of Cairo's slums, said. "That is why I have got myself and my family voting cards for the first time. We have to speak out against these madmen." Mr Youssef, one of many Egyptians whose income has slumped after three years of attacks in which eight tourists were killed and 60 were wounded, added: "This is the chance to show ... what we think of them."

Dissidents ask China to free rights activist

FROM JAMES PRINGLE IN PEKING

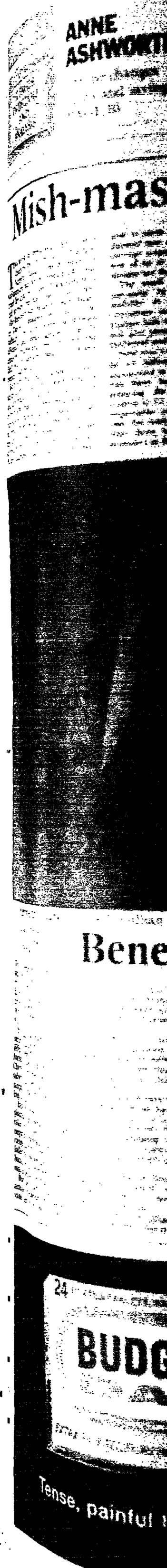
FIFTEEN Chinese dissidents, in an open letter to parliament, have appealed for the release of Wei Jingsheng, the human rights campaigner held on charges of trying to overthrow the Government.

The dissidents, in an approach likely to infuriate the Government but which shows that at least some groups are still willing to challenge the vast security apparatus of the Communist state, also asked for the release of other political prisoners in jails and labour camps.

Details of the letter sent to the National People's Congress, formerly a rubber-stamp body that has recently shown signs of greater independence, were issued yesterday by Human Rights in China, an exiled dissident group in New York.

Dated Monday, the letter said the arrest last week of Mr Wei was illegal and violated the constitution. "The arrest of Wei Jingsheng shows that the ruling party is insincere about the political reforms it has promised," it added. Open dissident appeals have been rare since the violent suppression of student-led democracy demonstrations in Tiananmen Square on June 4, 1989.

MORE OVERSEAS NEWS ON PAGES



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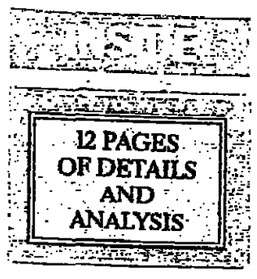


ANNE ASHWORTH
On the changes to tax and savings
PAGE 10

PUBLIC SPENDING
Where the money will go
PAGE 14

WINNERS & LOSERS
Which ministers won the spending battle, PAGE 15

RED BOOK EXTRACTS
Details of spending plans
Section 2, P29

WEDNESDAY NOVEMBER 29 1995

Mish-mash Budget is gift from heaven for Blair

ANATOLE KALETSKY

Two people at least must have been delighted by yesterday's Budget. Kenneth Clarke's mish-mash of half-measures may have seemed like thin gruel for taxpayers, Tory backbenchers and investors, but for Tony Blair and John Redwood it was manna from heaven. This was a Budget that bore the hallmark of John Major even more than of Kenneth Clarke: small scraps to pacify almost every disaffected constituency, the final result of which was to leave everyone dissatisfied.

For the Tories, the big disappointment was the modesty of the cuts, both in taxes and public spending. The reduction of 1p in the standard rate, combined with a very modest widening of tax bands, was not remotely enough to defuse the Tory tax bombshell that Norman Lamont dropped after the 1992 election. That has, of course, delighted Tony Blair, who was able to quote his credible figures which showed that even after this Budget, the average taxpayer would pay the equivalent of 6p or 7p more in standard rate income tax than he did in 1992/93.

The small tax giveaway was made inevitable by the Cabinet's surprising inability to achieve any substantial economies in public spending. If the Budget fails to inspire a Tory revival, it will give plenty of ammunition to John Redwood and his fans on the Right.

Next year's total spending is planned to be £3 billion lower than the plans announced in the last Budget. But these cuts have been achieved entirely by reducing the £6 billion contingency reserve to £3 billion. This is a perfectly respectable procedure, since in years past, the contingency reserve has all too often been handed out to clamorous ministers in the annual spending round. It means, however, that Mr Clarke has done no better than to balance the demands of overspending colleagues against cuts elsewhere. The cuts, secured in specific programmes such as roads, defence and housing, have been absorbed by extra spending elsewhere. For example, the £2 billion cut in capital spending achieved by implementing the Private Finance Initiative, one of the main innovations in the Budget, was balanced by extra spending on education and health. Even the vaunted economies in civil service running costs and the lower than expected inflation rate were swallowed up.

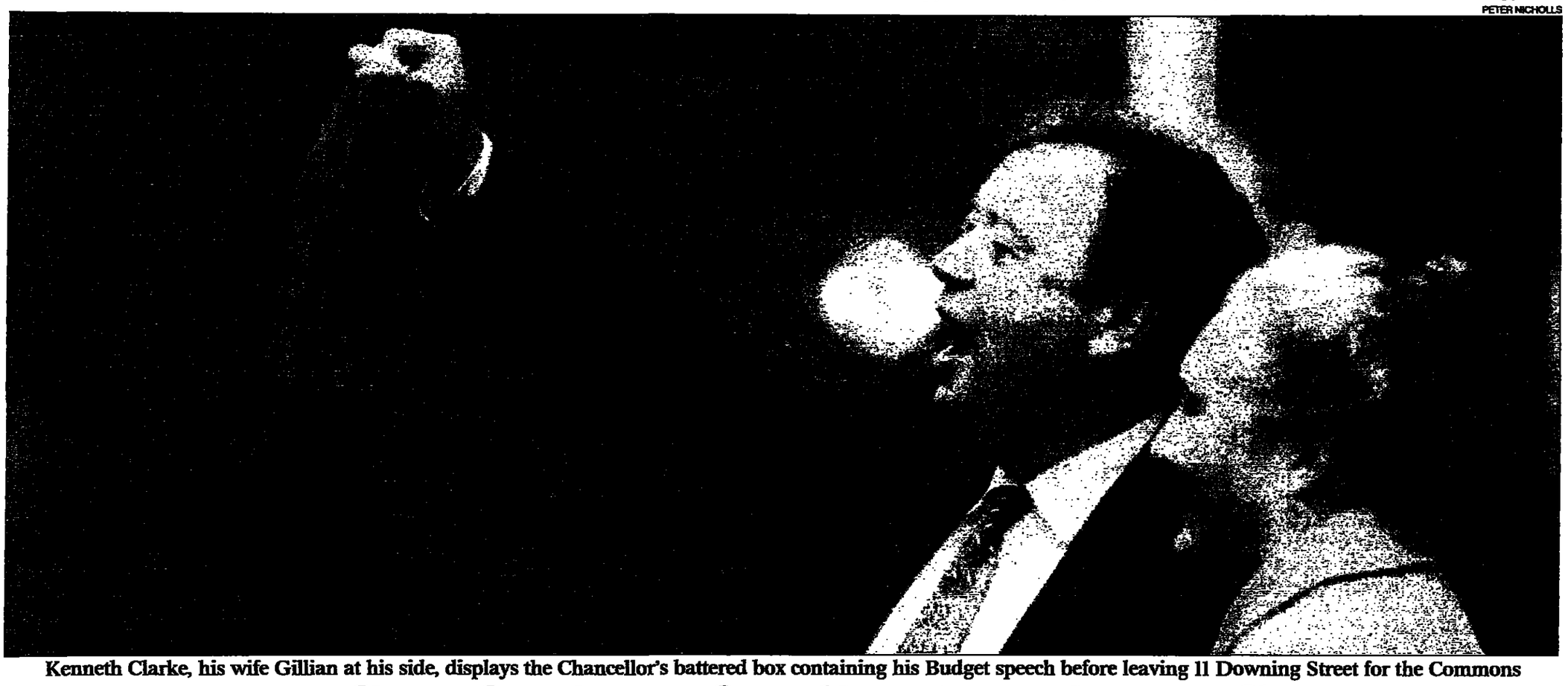
The Budget says that total public spending will be cut in real terms by one per cent in 1996/97. But this forecast must be treated with caution. Last year, Mr Clarke predicted an almost identical reduction of 0.75 per cent in real terms for public spending in 1995/96. Today, the Treasury's best guess is that that real public spending will have risen by 0.25 per cent during the year. If cutting public spending is identified with virtue, as it is in the Tory lexicon, than Mr Clarke has again chosen the principle of "make me virtuous, but not yet". The same Augustinian approach was apparent in the Chancellor's projections for public sector borrowing — and explained why the City, too, found it mildly disappointing yesterday.

A year ago, the Treasury predicted that the Public Sector Borrowing Requirement would fall sharply and continue to decline steadily in successive years. The object of this policy was to eliminate the public deficit from souring the course of the business cycle and thereby create the contitions for permanently low inflation and interest rates. The Treasury's projections last November showed a steady decline in the PSBR from £34 billion in 1994/95 to £22 billion in 1995/96, £13 billion in 1996/97 and zero by 1998/99.

Nobody in the City seriously expected these targets to be hit precisely, especially after Mr Clarke applied the interest rate leeches to an already anaemic economy. But even so, the markets were unpleasantly surprised by the scale of the overshoot in public borrowing announced yesterday. According to Treasury officials, the damage was done not so much by inadequate growth, but rather by a mysterious change in economic behaviour (otherwise known as tax avoidance) which has meant that less revenue is yielded by any given level of economic activity.

The PSBR for 1995/96 is now put at £29 billion instead of the £22 billion forecast last November. The PSBR targets for future years are now £22 billion in 1996/97, £15 billion in 1997/98 and balance in 1999/2000. It is no coincidence that this profile of steadily declining borrowing is exactly the same as the one Mr Clarke announced last year, but happens exactly a year later. It is also no coincidence that the City disbelieves the Treasury's figures. There should, nonetheless, be scope for a quick post-Budget reduction in interest rates. But the chances that Mr Clarke will stand at the despatch box in 1997 to explain that the PSBR will honestly be in balance four years later now seem exceedingly small.

PETER NICHOLLS



Kenneth Clarke, his wife Gillian at his side, displays the Chancellor's battered box containing his Budget speech before leaving 11 Downing Street for the Commons

Benefits of private funding 'starting to flow'

By Ross Tieman
Jonathan Prynn
and Patricia Tehan

THE Government is aiming to sign contracts for private companies to build or supply hospitals, roads and other amenities worth £14 billion by April 1999, the Chancellor said.

Although the pleas of construction industry bosses for a fillip to the Private Finance Initiative were spurned, Mr Clarke said the benefits of substituting private cash for taxpayers' money were "starting to flow".

Industry chiefs have complained that, because it can take years to design schemes, negotiate contracts and arrange funding, the PFI has failed to compensate for cutbacks in government spending, especially on roads.

But Mr Clarke said that actual investment by the private sector in PFI schemes, where facilities are built by the private sector and leased to the state, will be about £2 billion in each of the next three years, and rising.

"This money is replacing old-style, public-sector capital spending and can deliver big gains in value for money for the taxpayer," the Chancellor said yesterday.

"As a result of these flows of private finance, we have been able to find savings in publicly-financed capital, while maintaining overall high levels of investment activity and high-quality investment."

Later today, the Treasury is expected to publish a list of 1,000 projects, potentially worth £25 billion.

However, the projects detailed in the Budget were comparatively modest. The Chancellor announced a £500 million package of new road schemes, and detailed five other projects which would be developed by private companies.

Although a third of the Whitehall-sponsored roads programme fell under the Treasury axe, five new "Design Build, Fund and Operate" (DBFO) road schemes worth £500 million were subsequently detailed by the Department of Transport: improvements to the A13 in Essex; improvements and by-passes on the A21 in Kent; improvements and by-passes on the A303/A36 in Wiltshire; improvements to the A428, A43 and A6 in Bedfordshire and Northamptshire; improvements and by-passes on the A65, A629 and A650 in Yorkshire.

Under the scheme, private companies will take responsibilty for building and operating roads under 30-year contracts. They will be paid "shadow tolls" by the Government based on the number of vehicles using the roads. It is hoped that the transfer of risk to the private sector will spur road operators to deliver smoother, safer, better-maintained highways.

Sir George Young, the Transport Secretary, said that the PFI was "now generating substantial levels of investment beyond what can be funded by the Exchequer."In total, 37 schemes worth more than £1 billion are already earmarked for the DBDO programme.

In the health sector, two hospitals run by South Buckinghamshire NHS Trust are to be modernised at a cost of £35 million at High Wycombe and Amersham.

Bids are being invited for a £50 million category B prison, to be run by the private sector, at Lowdham Grange, near Lambley, Nottinghamshire. Contracts for two others, at Bridgend, Mid-Glamorgan, and Fazakerley, near Liverpool, will be signed shortly, the Chancellor said.

Tenders to build a £45 million water scheme for the Highland Regional Council at Inverness and Fort William would close on December 5, he said.

Michael Jack, the financial secretary to the Treasury, who is in charge of the Private Finance Initiative, will publish other details of progress later today. He is expected to insist that the Government is on course to meet the target, outlined in Mr Clarke's November 1994 Budget, of £5 billion-worth of schemes contracted in the current year.

The winner of the contest to build the £2.7 billion Channel Tunnel Rail Link, which will account for more than half the total, is expected to be named next month. But with little more than £1.1 billion of other schemes agreed, the Chancellor is still over £1 billion short of his target.

Mr Jack is also expected to detail plans for a new training scheme to help Civil Servants implement the PFI. One of the biggest hold-ups to progress with the PFI has been the much increased demands it places upon officials, who are required to act like private-sector purchasing managers, taking a much more entrepreneurial approach to projects.

But the president of the Royal Institution of Chartered Surveyors, Simon Pott, said that a "dramatic improvement in the PFI's ability to fund capital projects will be needed if the faith placed in it by the Chancellor is to be justified."

He called for the Government to recognise that "some public sector schemes are just not suited to the PFI process." Officials must "think through" what they wanted from the private sector.

Investment bankers welcomed the emphasis given to the PFI, but called for more detail from the government on how it will work. Richard Millwood, head of the PFI unit at Kleinwort Benson, said the biggest thing done by the Chancellor yesterday was "to raise the profile of the PFI again so that the Treasury knows it has to happen."

Mr Millwood said he hoped to see some procedural measures announced with the detail of the plans today "to speed up and streamline the process." He thought the plans to target investment at £2 billion a year over the next three years were "quite realistic, maybe even cautious". He had expected a higher number, he said.

He added that he was surprised at the estimate of agreed contracts worth at least £14 billion by the end of 1998-9, but thought it was "achievable".

Mark Stockdale, building analyst at SBC Warburg, said the Government had painted the big picture, what was needed now was some detail. He said: "The Government is showing a lot of commitment to the theory of PFI, but as yet there are very few contracts let and the mechanics of how they are let and their rate of return is unknown."

This made it difficult for construction firms and their joint venture partners such as banks to have any real understanding of potential profitability, he said.

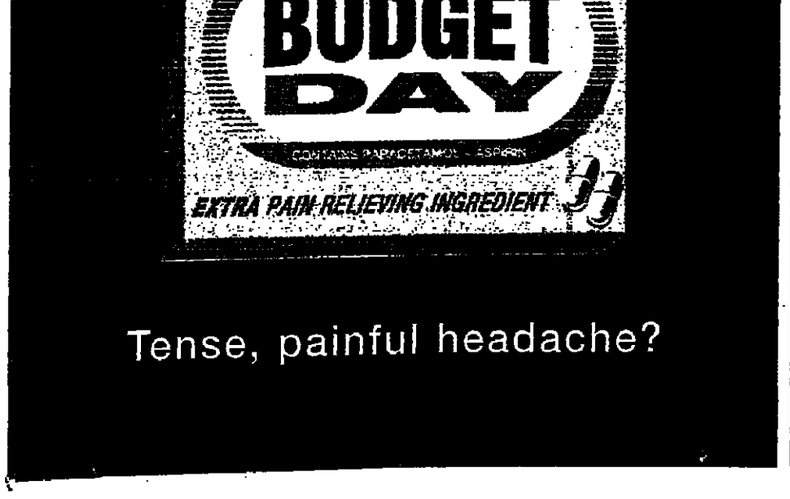
THE VOTERS SPEAK FOR THEMSELVES

REPORTERS from *The Times* went to Croydon, south London, last night to gauge the reaction to the Budget among Kenneth Clarke's key target audience: former Tory voters who are disillusioned with the Government. In the newly created key Tory marginal seat of Croydon North, a straw poll of eight people — who have voted Tory before but are less sure now — prompted a varied response. Their replies are reported in this supplement.

Some felt Mr Clarke had helped Middle England with tax cuts and more money for the Health Service, others said he had not done enough to boost the housing market and help those on low incomes. Croydon North, created when the Boundary Commission merged Croydon North East and Croydon North West, has many floating voters and will be a key marginal seat at the next election. If the Tories want to win it, yesterday's Budget will have to go someway to bringing wavering voters back to the Tories' side.

Ian Isaac, 32, centre manager for Lombard financial services, Croydon, said: "I am slightly more likely to vote Conservative now. While the Chancellor has done a bit more for Middle England Man — as I would describe myself — he has not thrown caution to the wind which would have been disastrous. The only question is whether it is too little, too late, to save the Conservative vote."

Barry Cripps, 42, owner of the builders Coldstream Construction in Croydon, said: "I will definitely not vote Tory now. This is the nail in their coffin as far as I'm concerned. Their last chance and they blew it."



BUDGET 95

The Chancellor keeps his pledge to have fun as he puts a little bit back in our pockets

Benefits across the ages

As he began his speech, Kenneth Clarke assured us that he was *going to enjoy himself. To* suggest a fun atmosphere, he chose a tie decorated with what looked like party streamers. His Budget, he pledged, was going to be a pleasurable experience for those who wanted to get on in life, those who wanted to keep more of what they earned.

Most of those covered by this broad definition would agree that Mr Clarke kept his pledge. The *cuts in taxes will* put some money into the pockets of those in work, while those who also save will be better off to the tune of £5 for every £100 worth of building society interest.

The benefits are spread across the age groups, extending into old age and beyond. *Pensioners will pay less tax* on their savings and can enter long-term care with the reassurance that the State will start to step in when their savings fall below £16,000, twice the previous limit.

One special interest group will be especially pleased — the 4,000 individuals with more than £200,000 invested in Government gilt-edged stocks. An obscure paragraph in a Budget press release *reveals that the Chancellor* has decided, after all, not to tax the gains on their holdings. A "hurrah" is even now rising from the shires, as well as a warm toast to Mr Clarke in lower excise duty single malt. The Chancellor's largesse was not infinite, however.

He disappointed the ten million home buyers who had hoped against hope that he would breathe new life into the housing market. Touching on this subject, he confessed, with disarming frankness, that anything he could afford to do would *make no difference.*

Although married for 31 years to the same Gillian née Edwards, he also did little to reinforce his reputation as a staunch supporter of the institution of matrimony.

COMMENT

ANNE ASHWORTH

Personal Finance Editor

*The married couple's al*lowance, frozen since 1991, is rising by an insignificant £70 to £1,790, making it worth £268, scarcely an incentive to trip up the aisle. This is around one third of its value *in the 1992-93 tax year when it* left a higher-rate taxpayer £688 better off.

The Chancellor's argument is likely to be that his measures, taken together, leave married couples better off. A couple where the husband earns £50,000 and his wife £16,000 will gain £538. A pair on below average earnings, where the husband has a salary of £12,000 and the wife earns £2,000 from her part-time job, are left with an extra £150. A man on average earnings needed a tax cut of 8p to restore him to the position he enjoyed in 1992-93. *This year's various provi*sions have reduced this to 6.5p.

Mr Clarke can also argue that he has addressed himself to one of the major concerns of thousands of households, with his long-term care measures. Pointing out, quite rightly, that the current arrangements put those who save at a disadvantage, he now intends to promote thrift.

Of particular note is the partnership approach, where those who agree to meet a proportion of their costs from their own pocket will be able to retain more of their assets above the £16,000 threshold. This is an idea which the Chancellor has borrowed from California, an area better known for its preoccupation with youth than the twilight years. It seems the surfer set can be successfully persuaded to set money aside for their dotage, on the promise that the sunshine state will share the burden after a three-year period.

The raising of the inheritance tax threshold to £200,000 also recognises another anxiety that preys on middle Britain. A greater percentage of homes will now cascade down tax-free to the next generation. But the abolition of the voluntary tax and that of its sister, capital gains, has been postponed. Maybe it will be swept away in the simplification of tax, also promised by the Chancellor. The system must certainly be complicated because accountants are now asking for reform. We can look forward to comprehensible tax rules. But one thing is certain, this will take longer than making 20 per cent the basic rate of tax.

Basic rate cut to 24p in the pound

Highest-paid gain as Clarke edges towards 20% goal

BY MARIANNE CURPHEY AND CAROLINE MERRELL

THE Chancellor used the Budget to take 200,000 people out of tax completely and bring a further one million into the 20 per cent lower-rate tax bracket. As widely predicted, he also sliced 1p off the basic rate of tax, bringing it down to 24p in the pound.

In doing so Kenneth Clarke came a step closer to the Government's aim of reducing the basic rate of tax from 25 to 20 per cent. But in cash terms he gave more financial help to the higher paid by raising the 40 per cent tax threshold, giving an executive earning £50,000 an extra £538 a year on average.

Mr Clarke also increased the basic personal allowance, (the fixed sum an individual is allowed to earn in a year without paying tax), by £240 to £3,765, £100 more than inflation. The lower rate tax band was increased by £700. This spreads the benefit of tax cuts among the largest number of people, rather than just higher earners.

The Chancellor said: "We have a clear commitment to the 20p basic rate. We believe in it and we can achieve it."

The married couple's allowance, which has been frozen since its introduction with independent taxation in 1990, was increased by £70 to £1,790.

As a result of the Budget measures, a married couple with only one earner on average wages and with two children would pay £190 less in tax. Mr Clarke told the Commons: "It is a myth that the tax system penalises marriage and that single people are better off than married couples. Any couple contemplating living together and starting a family will pay less tax by getting married."

Before the Budget, the 20 per cent lower rate of tax applied to the first £3,200 of taxable income. This has now been increased to £3,900 — £500 more than inflation. Six million people from a total of nearly 26 million from April 1997 will pay tax on income at 20 per cent.

The Chancellor also helped out some of those who pay the higher rate of tax. In recent years, more people have been swept into paying higher rate tax — currently 2.1 million pay 40 per cent tax.

On this top rate tax band Mr Clarke raised the threshold by £1,200 — £200 more than inflation.

From next year, the tax threshold for higher-rate tax will affect taxable income over £25,500, compared with the current level of £24,300 and over. When the increase in personal allowances is taken into account, only those earning more than £29,265 will pay higher-rate tax.

Peter Wyman, head of tax at Coopers & Lybrand, said: "By concentrating on the lowest-paid people, the Chancellor has taken more people out of the tax net entirely. It contrasts with Labour's plans of making the lowest rate of tax 15 per cent. I am sure the lower paid would prefer to pay no tax at all."

Sue Holmes, senior manager in personal taxation with Price Waterhouse, said: "Most people appear to have gained from this Budget. Though the lower paid gain a slight financial advantage the real winner is the executive with a company car and a high salary."

Price Waterhouse calculates that a married couple where the husband is earning £50,000, has a company car worth £16,000, two school-age children, a wife who does not work and a £80,000 mortgage would be £538 a year better off.

This compares with a single person earning £15,000 who will be £169 a year better off, receiving a net income of £11,202 compared with £11,033 at present.

Pensioners, whom the Chancellor said should be rewarded for a lifetime of thrift, derive only a small benefit from the changes.

Married pensioners under 75 who are on a state pension, with the husband receiving a further £100 from an occupational pension and the wife earning £2,000 per year from investments, would be only £21 a year better off.

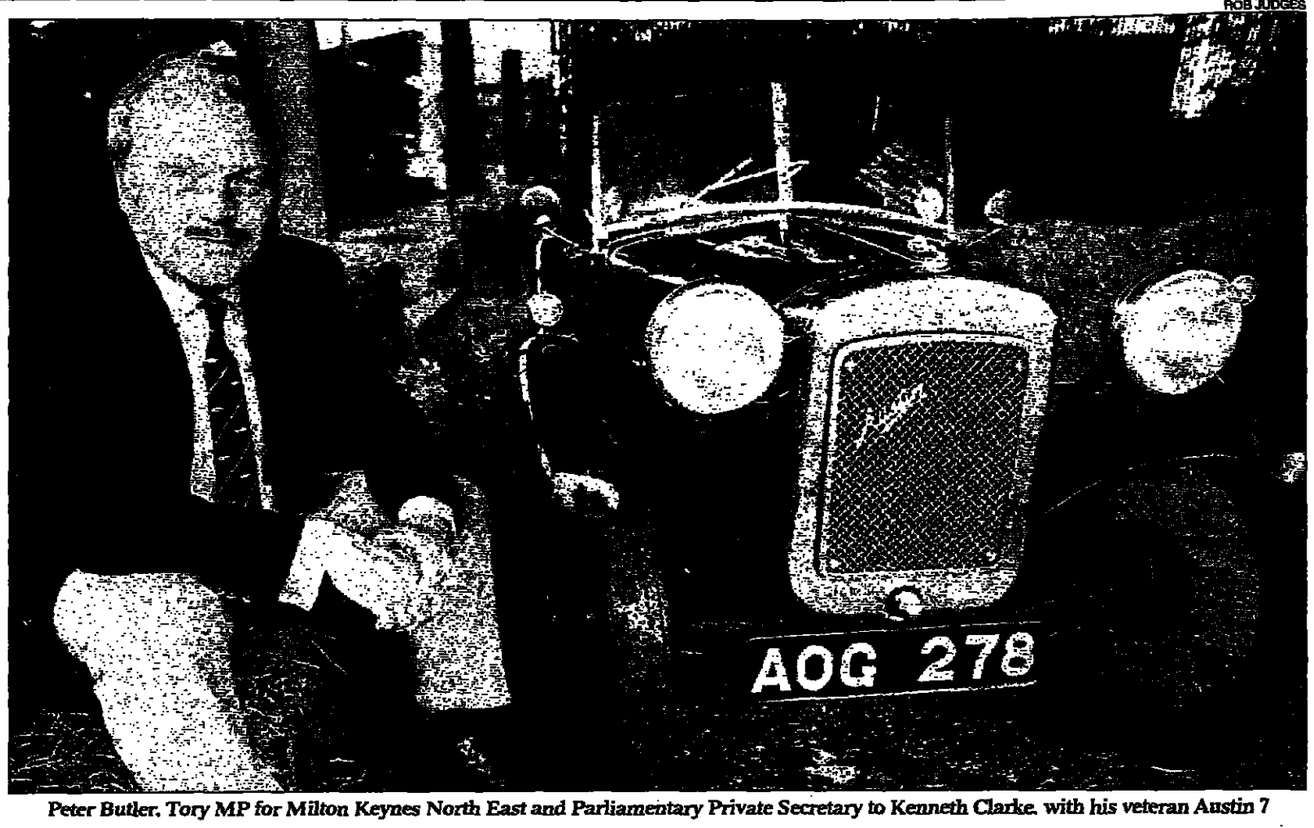
A single parent on the poverty line with one child and £5,000 from a part-time job will see their income rise marginally by £37 a year.

☐ *Since it came to power in* 1979 the Government had reduced the basic rate of income tax from 33 per cent to 25 per cent, and 1992 saw the introduction of a 20 per cent tax band.

In 1979 the top rate of income tax was reduced from 83 per cent to 60 per cent and then in 1988 to 40 per cent.

Income tax is the largest single source of government revenue. At the time of the last Budget, income tax was expected to yield £70.1 billion (25.1 per cent of general government revenue) in 1995-96.

ROB JUDGES



Peter Butler, Tory MP for Milton Keynes North East and Parliamentary Private Secretary to Kenneth Clarke, with his veteran Austin 7

Taxes on drivers receive mixed reception

BY KEVIN EASON AND NICK NUTTALL

DRIVERS were punished by the Chancellor yesterday with rises of between 16p and 18p in the price of a gallon of petrol. There was also a £5 rise to £140 a year in vehicle excise *duty, but road tax on lorries* was frozen for the sixth successive year.

The Government was already committed to a 5 per cent increase in fuel prices to meet environmental targets, *but the Chancellor went fur*ther, raising prices by about 8 per cent.

The AA said a driver covering an average 8,000 miles a year would see fuel bills rise by £60 annually. The RAC *said a company car driver* travelling 50,000 miles a year would have to find £265 more.

The AA said: "The motorist always seems to have to find more. Sometimes it just seems like easy money to put more on the tax disc when what we need is a fundamental rethink of the tax system to encourage *more environmentally friend*ly motoring."

The petrol increase is, however, unlikely immediately to

FUEL

affect the price war raging on the forecourts, with Tesco and Sainsbury's both saying that they would freeze prices until Monday. Tesco's unleaded petrol is currently 223p a *gallon (49.08p a litre);* Sainsbury's unleaded is 226.8p a gallon (49.9p a litre). Shell also said it would hold prices as long as it could. British motorists have been enjoying some of the lowest fuel prices in Europe because of the price war, which left Mr Clarke plenty of room for *manouevre.*

The Chancellor's decision to raise duty on unleaded and four-star petrol and diesel by 3.5p a litre (15.89p a gallon), and 4p a litre (18.1p) on super unleaded, did nothing to cheer *environmentalists and clean*-air campaigners, who had expected swingeing increases to curb the use of diesel fuel. Two reports have named diesel as probably responsible for the deaths of as many as *10,000 people a year through* asthma and respiratory diseases.

Tim Brown, of the National Society for Clean Air, said: "Car loving Mr Toad would have rejoiced at the budget, which failed to introduce any new measures to address air pollution". Charles Secrett, *executive director of Friends of* the Earth, said the budget was one of "missed opportunities and a great disappointment".

But Adam Worth, of the Freight Transport Association, whose members run *about 520,000 lorries, said the* freezing of road taxs was "a superb result", adding: "We were expecting far worse than the 3.5p per litre increase in diesel."

There were, however, signs *of a move towards encourag*ing a new "green" fuel, although this was acknowledged as very little and very late. Mr Clarke announced that he was cutting the duty on compressed natural gas and liquefied petroleum gas as road fuels to reflect their relatively low emissions and *encourage their use. But the* 15 per cent cut was given a mixed reception by the Natural Gas Vehicle Association, a trade organisation backed by car companies, British Gas and component makers. A spokes*man said the cut meant the* duty was now around 28.17 pence per kilogram (12.7p a lb), making the prive of the fuel at the pumps equivalent to 40p a litre. The spokesman said: "The effect of the Chancellor's announcement will be that we see smaller growth in gas powered vehicles than we had hoped."

Middle managers fail to be persuaded

VOTER VERDICT

Asda middle managers joint income: £23,000

PAUL and Debbie Ramsay work at Asda in Wallington, near Croydon, southwest London. Paul, 42, is deputy groceries manager, and Debbie, 34, is a customer services manager.

They have been married for four months and have four children from previous marriages: Katherine, 13, Lisa, 12, Elizabeth, 10, and Hayley, 9.

Their joint income is around £23,000 and they have recently been given share options worth £1,000. They have a £40,000 mortgage. They are floating voters. Both smoke, and drink moderately.

Budget hopes:

Paul wanted to see tax taken off cars and put on petrol. He also wanted to see cigarette and alcohol duty at least frozen. "The drinking and smoking taxes have hit us quite hard," he said. "We have been stung too often".

He believed the housing market should get a boost. "There should be some relief on mortgages," he said. "First-time buyers must be struggling at the moment."

He doubted the Tories would be able to cut income tax by enough to make a difference. "I certainly wouldn't vote for the Tories if they gave us just a penny in the pound," he said.

He fiercely opposed any further attempts by the Government to tax share options because of the harm done to people such as himself. "I am in favour of catching the *bigger fish, the larger bosses* who are getting substantial rewards from share options and are not paying tax on it. But there has to be a limit on it."

GILL ALLEN

Paul and Debbie Ramsay and daughter Hayley: "It won't make me vote Tory"

Budget reaction:

"This is a Budget for voters," Mr Ramsay said. "It was exactly what I expected. They have just cut taxes. We will probably be £5 a week better off. But that is not including the increase in car tax, petrol and cigarettes." The Budget certainly would not change the way he voted. "It won't make me vote Tory at the next election."

He welcomed the extension of childcare allowance in Family Credit from £40 to £60 a week. He also supported the decision to have 5,000 more police officers. He also welcomed the new tax relief on share option schemes worth up to £20,000. "Lots of companies will get hold of that and make use of it," he said.

Although he was glad to see beer and wine duty has been frozen, he was not happy that cigarettes had gone up by 15p. "I feel a bit *irritated that smokers have* been hit again."

Inheritance tax raised to £200,000

THE inheritance tax threshold *has been raised from* £154,000 to £200,000. The move will take about 7,500 families out of the reach of the tax in the 1996-97 tax year.

Mr Clarke also proposed *that shares in qualifying un*quoted companies held for two years or more should be subject to 100 per cent relief from inheritance tax. Until now, *transfers of unquoted* shareholdings of 25 per cent or less in trading companies received 50 per cent relief. There is no change in relief for holdings of quoted shares, which remains at 50 per cent.

*Normally, changes to in*heritance tax become effective immediately, but both changes will become effective from April 6.

Insulation grants cut

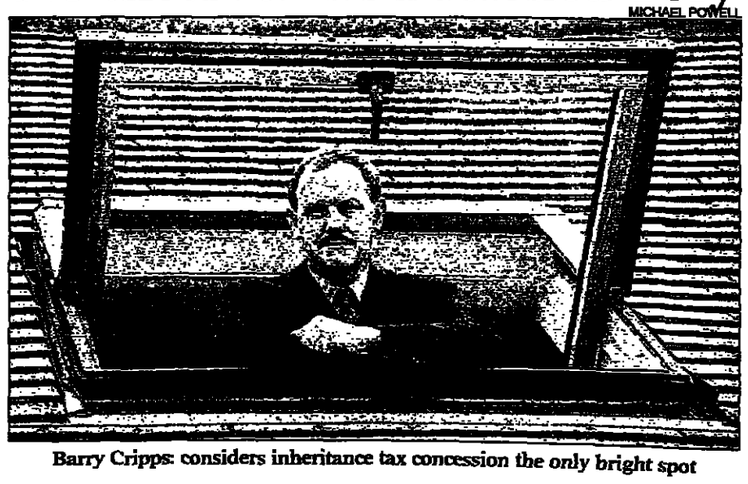
JOHN GUMMER last night announced a £31 million cut in a scheme to insulate the homes of those on low incomes, the elderly and the unemployed (Nick Nuttall writes).

The Environment Secretary's decision, which angered *energy campaigners, came as* the Home Energy Efficiency Scheme celebrated the insulation of its two millionth house.

Mr Gummer said that he would be more finely targeting the project so that only the *truly needy and impoverished* would qualify for the 100 per cent grants.

No cheer for disillusioned Tory

MICHAEL POWELL



Barry Cripps: considers inheritance tax concession the *only bright* spot

VOTER VERDICT

Building firm owner: Barry Cripps, 42. Owns Cold*stream Construction, a small* building firm in Croydon employing ten people. A disillusioned Conservative voter, he has worked in the building industry for 20 years and is a high earner. *He has two children, aged* eight and four months. The older boy is attending a private primary school.

Budget hopes: Mr Cripps wanted to see help for the construction industry through a reduction in VAT on improvement works. He said VAT added an "astronomical" amount to the costs of his customers. "A figure like 17.5 per cent on £7,000 brings the price up another £1,000 for the customer," he said. "A general reduction of VAT to 8 per cent would help small businesses a lot." He also wanted to see the introduction of some mortgage tax relief, together with the restoration of safety interest payment on new mortgages. "This would also be a big help for the building industry, *since people are fright*ened of spending money on property because the climate is so unstable.

"Moves like this would not just help the construction industry but a lot of ordinary members of the public as well," he added.

Budget verdict: Disappointed.

"There was no help for the construction industry here; in fact, the Chancellor dealt us a blow. The landfill tax will cause many problems because our industry generates a lot of waste and this tax will put up the cost of such building products as skips. There was no help for the property market — it's all very well encouraging people to save, but he hasn't helped those in a hole, and the penny reduction in income tax is of little use to anyone. Those with negative equity will have a heavy heart after this Budget.

"The only positive thing I gleaned from this was the 100 per cent inheritance tax business property relief, which is an encouragement to carry on the family business, but there was nothing to stimulate it."

The rise in petrol prices is also bad news to Mr Cripps. "It affects transport, which is crucial to a builder, and I think the £500 million going into roads could have been better spent persuading people onto our public transport system."

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Savers to keep an extra 5p in the pound from interest

By Sara McConnell and Patricia Tehan

FOURTEEN million building society and bank savers will keep an extra £5 for every £100 they receive in interest from April 6. The amount of tax automatically deducted at source from interest on basic-rate taxpayers' deposit accounts will be reduced by 5 percentage points to 20 per cent. The cut will on average leave pensioners with £75 more in interest over the year. However, some could gain £500 a year more, according to the Chancellor.

The move, which will cost the Treasury £400 million, was widely welcomed by building societies and banks. Adrian Coles, the Director-General of the Building Societies Association, said the change "makes deposit-based saving more attractive in terms of taxation than equity-based products". Borrowers should also benefit. Mr Coles said, as building societies depend on attracting savers' funds to lend as mortgages.

Andrew Longhurst, chief executive of Cheltenham & Gloucester, said the reduction was good news, "particularly in a low-inflation climate where people are used to high returns and do not feel that they are getting a good return for their money". He said it was particularly positive for pensioners, who traditionally invest in building societies.

Jonathan Loynes, UK economist with HSBC Markets, part of Midland Bank's parent company, said: "It is another road towards a 20p basic rate of income tax."

Simon Quick, marketing manager for savings at Barclays, said the move was welcome, though he did not expect it to have a massive impact. "It will be good if it encourages people to look at even more tax-efficient ways of saving, such as Tessas," he said.

The Inland Revenue estimates that up to six million people who pay no tax or who are taxed only at the lower rate of 20 per cent are still paying too much tax on their savings. Currently, £2.5 billion is raised from tax on savings. A cut of 5 per cent would cost between £100 million and £200 million.

Older savers were given an extra boost with the announcement that National Savings' Pensioners Guaranteed Income Bond would now be open to savers aged 60 and over. Under present rules, savers have to be 65 or over to qualify. Savers will also be able to put up to £50,000 into the bonds (£100,000 for joint holdings) up from £20,000 (£40,000 for joint holdings).

The change was part of a raft of measures introduced by Mr Clarke to reward people who have earned and saved throughout their lives. He was also responding to complaints made by older women when the bond was launched at the beginning of last year that they started receiving pensions at 60 but did not qualify to invest in the bond.

The Pensioners's Guaranteed Income Bond was launched in January 1994. There are 244,000 holdings in Pensioners Bonds with a total value of £2.2 billion. The average holding is just over £9,000.

Matthew and Carol Belsey and their sons

Homeowners feel deserted by Clarke

VOTER VERDICT

Family with mother at home: Matthew and Carol Belsey, 29 and 27, have two children. Samuel, 4. Connor, 2. He is a BT engineer, she gave up work as a bank clerk with Coutts in London after Samuel was born.

Income bracket: £15,000-£20,000. Mortgage, with £10,000 negative equity on their house.

Have voted Tory in the past but definitely wavering now. Would have to be a very good Budget to persuade them. Both non-smokers and moderate drinkers.

Budget hopes: the Belseys have been married eight years and feel they are getting worse off every year. They manage to pay their mortgage only with help from Matthew's mother.

Their main fear was lowering of income tax rates. "It achieves nothing for people in our income bracket and ultimately affects inflation and mortgage rates, which then go up. We don't want to see any concession to higher earners who can afford to have their pockets hit a bit more."

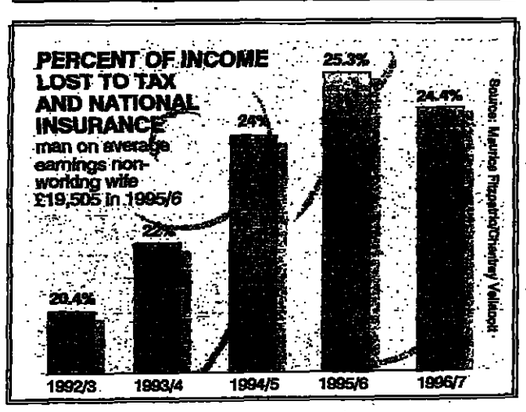
They also wanted to see child benefit increased, and Carol was particularly worried that local government spending would be reduced. "This would affect everyone locally — it would inevitably lead to an increase in council tax and a decline in borough services."

They wanted VAT taken off fuel and heavy taxation on leaded petrol while unleaded is made a lot cheaper.

Budget reaction: "Depressing and blinkered. They did what we expected on tax, and it seems their obsession with the 20p basic rate is blinding them to real issues. They have done nothing for homeowners and people in our income bracket.

"I think the upping to £16,000 of the savings threshold for the elderly in care is a positive step but my main thought was that it was all very well to encourage saving but what from? From the few pennies saved on income tax?

"I feel they are giving with one hand but taking away with another."



Two steps back, one step forward

DESPITE the promise of a few more pounds in our pockets, most of us will still be worse off next year than we would have been if tax, National Insurance and mortgage interest relief had held at their 1992-1993 levels (Karen Zagor writes). This does not include the extra amounts most people are paying for fuel and road tax.

A family of four living on an average man's salary of £19,506 will see 24.4 per cent of next year's gross earnings disappear into tax and National Insurance contributions, according to calculations by Maurice Fitzpatrick, senior accountant at Chantrey Vellacott. This is an improvement from the 1995-96 tax year, when the family will pay 25.3 per cent, but is not as attractive as four years ago, when the family would have lost only 20.4 per cent of gross earnings to tax and National Insurance.

Single parents on average adult earnings have been particularly hard hit. Next year taxes and National Insurance contributions will ease to 23.3 per cent of gross earnings from 24.2 per cent on gross earnings of £17,536. But in the 1992-93 tax year, the same single parent would have paid only 18.8 per cent.

Higher earners have seen little change in the proportion of their earnings lost to the Government. A man earning £195,060 will pay 38.1 per cent in tax and National Insurance this year. Next year the proportion will ease to 37.9 per cent. This is little changed from the 1992-93 tax and National Insurance contribution levels of 37.3 per cent.

Only pensioners are better off. A couple with pension income of £15,000 will pay 5.4 per cent of that in tax and National Insurance this year. Next year the amount will drop to 4.8 per cent. Both figures are les than the 6 per cent paid in 1992-93.

MARRIED COUPLE, BOTH WORKING, ONE CHILD

	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife
GROSS ANNUAL INCOME	12,000	8,000	12,000	8,000	15,000	10,000	15,000	10,000	20,000	15,000	20,000	15,000	30,000	15,000	30,000	15,000
Personal allowance	3,765	3,765	3,525	3,525	3,765	3,765	3,525	3,525	3,765	3,765	3,525	3,525	3,765	3,765	3,525	3,525
Taxable income	8,235	4,235	8,475	4,475	11,235	6,235	11,475	6,475	16,235	11,235	16,475	11,475	26,235	11,235	26,475	11,475
MCA relief	269	0	258	0	269	0	258	0	269	0	258	0	269	0	258	0
Tax thereon	1,820	860	1,959	959	2,540	1,340	2,709	1,459	3,740	2,540	3,959	2,709	6,258	2,540	6,785	2,709
NI contributions	946	546	959	559	1,246	746	1,259	759	1,746	1,246	1,759	1,259	2,112	1,246	2,047	1,259
Child benefit		562		540		562		540		562		540		562		540
NET INCOME	9,503	7,156	9,340	7,023	11,483	8,476	11,290	8,322	14,783	11,776	14,540	11,573	21,899	11,776	21,426	11,572
JOINT NET INCOME	16,659		16,362		19,959		19,612		26,559		26,112		33,675		32,998	
Tax (reduction)/increase	(6.57%)	(£275)			(5.47%)	(£325)			(4.50%)	(£425)			(5.22%)	(£855)		
	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife
GROSS ANNUAL INCOME	40,000	20,000	40,000	20,000	60,000	40,000	60,000	40,000	80,000	60,000	80,000	60,000	100,000	60,000	100,000	80,000
Personal allowance	3,765	3,765	3,525	3,525	3,765	3,765	3,525	3,525	3,765	3,765	3,525	3,525	3,765	3,765	3,525	3,525
Taxable income	36,235	16,235	36,475	16,475	56,235	36,235	56,475	36,475	76,235	56,235	76,475	56,475	96,235	76,235	96,475	76,475
MCA relief	269	0	258	0	269	0	258	0	269	0	258	0	269	0	258	0
Tax thereon	10,258	3,740	10,785	3,959	18,258	10,258	18,785	10,785	26,258	18,258	26,785	18,785	34,258	26,258	34,785	26,785
NI contributions	2,112	1,746	2,047	1,759	2,112	2,112	2,047	2,047	2,112	2,112	2,047	2,047	2,112	2,112	2,047	2,047
Child benefit		562		540		562		540		562		540		562		540
NET INCOME	27,899	15,076	27,426	14,822	39,899	28,192	39,426	27,708	51,899	40,192	51,426	39,708	63,899	52,192	63,426	51,708
JOINT NET INCOME	42,975		42,248		68,091		67,134		92,091		91,134		116,091		115,134	
Tax (reduction)/increase	(3.85%)	(£705)			(2.80%)	(£935)			(1.89%)	(£935)			(1.43%)	(£935)		

MARRIED COUPLE, NON-WORKING SPOUSE, TWO CHILDREN

	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	15,000	15,000	20,000	20,000	25,000	25,000	30,000	30,000	35,000	35,000
Personal allowance	3,765	3,525	3,765	3,525	3,765	3,525	3,765	3,525	3,765	3,525
Taxable income	11,235	11,475	16,235	16,475	21,235	21,475	26,235	26,475	31,235	31,475
MCA relief	269	258	269	258	269	258	269	258	269	258
Tax thereon	2,540	2,709	3,740	3,959	4,940	5,209	6,258	6,785	8,258	8,785
NI contributions	1,246	1,259	1,746	1,759	2,112	2,047	2,112	2,047	2,112	2,047
Child benefit	1,020	980	1,020	980	1,020	980	1,020	980	1,020	980
NET INCOME	12,503	12,270	15,803	15,520	19,237	18,982	22,919	22,406	25,919	25,406
Tax (reduction)/increase	(5.19%)	(£193)	(4.44%)	(£243)	(3.07%)	(£215)	(5.51%)	(£473)	(4.47%)	(£473)
	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	45,000	45,000	60,000	60,000	100,000	100,000	140,000	140,000	180,000	180,000
Personal allowance	3,765	3,525	3,765	3,525	3,765	3,525	3,765	3,525	3,765	3,525
Taxable income	41,235	41,475	56,235	56,475	96,235	96,475	136,235	136,475	176,235	176,475
MCA relief	269	258	269	258	269	258	269	258	269	258
Tax thereon	12,258	12,785	18,258	18,785	34,258	34,785	50,258	50,785	66,258	66,785
NI contributions	2,112	2,047	2,112	2,047	2,112	2,047	2,112	2,047	2,112	2,047
Child benefit	1,020	980	1,020	980	1,020	980	1,020	980	1,020	980
NET INCOME	31,919	31,406	40,919	40,406	64,919	64,406	88,919	88,406	112,919	112,406
Tax (reduction)/increase	(3.24%)	(£473)	(2.30%)	(£473)	(1.29%)	(£473)	(0.90%)	(£473)	(0.69%)	(£473)

MARRIED COUPLE, 65-74

	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife
INCOME (PENSIONS)	8,112	1,888	8,154	1,846	13,112	1,888	13,154	1,846	18,112	1,888	18,154	1,846	23,112	1,888	23,154	1,846
Personal allowance	4,910	4910	4,630	4,630	4,910	4,910	4,630	4,630	3,765	4,910	3,525	4,630	3,765	4,910	3,525	4,630
Taxable income	3,202	0	3,524	0	8,202	0	8,524	0	14,347	0	14,629	0	19,347	0	19,629	0
MCA relief	467	0	449	0	467	0	449	0	467	0	449	0	269	0	258	0
Tax thereon	640	0	721	0	1,812	0	1,971	0	3,287	0	3,497	0	4,487	0	4,747	0
NET INCOME	7,939	1,888	7,882	1,846	11,767	1,888	11,632	1,846	15,292	1,888	15,106	1,846	18,894	1,888	18,865	1,846
JOINT NET INCOME	9,827		9,728		13,655		13,478		17,180		16,952		20,782		20,511	
Tax (reduction)/increase	(36.40%)	(£99)			(11.63%)	(£177)			(7.48%	(£228)			(6.04%)	(£271)		
NO MORTGAGE	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife
INCOME (PENSIONS)	18,112	1,888	18,154	1,846	23,112	1,888	23,154	1,846	28,112	1,888	28,154	1,846	43,112	1,888	43,154	1,846
Investment income	6,000	4,000	6,000	4,000	6,000	4,000	6,000	4,000	6,000	4,000	6,000	4,000	9,000	6,000	9,000	6,000
Personal allowance	3,765	4,910	3,525	4,630	3,765	4,910	3,525	4,630	3,765	4,910	3,525	4,630	3,765	4,910	3,525	4,630
Taxable income	20,347	978	20,629	1,216	25,347	978	25,629	1,216	30,347	978	30,629	1,216	48,347	2,978	48,629	3,216
MCA relief	269	0	258	0	269	0	258	0	269	0	258	0	269	0	258	0
Tax thereon	4,727	196	4,997	243	5,927	196	6,447	243	7,903	196	8,447	243	15,103	596	15,647	644
NET INCOME	19,654	5,692	19,415	5,603	23,454	5,692	22,965	5,603	26,478	5,692	25,965	5,603	37,278	7,292	36,765	7,202
JOINT NET INCOME	25,346		25,018		29,146		28,568		32,170		31,568		44,570		43,967	
Tax (reduction)/increase	(6.58%)	(£328)			(8.99%)	(£578)			(7.14%)	(£602)			(3.76%)	(£603)		

MARRIED COUPLE, OVER 75

	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife	1996/97 Husband	1996/97 Wife	1995/96 Husband	1995/96 Wife
INCOME (PENSIONS)	8,154	1,912	8,154	1,846	10,112	1,888	10,154	1,846	13,112	1,888	13,154	1,846	18,112	1,888	18,154	1,846
Personal allowance	5,090	5,090	4,800	4,800	5,090	5,090	4,800	4,800	5,090	5,090	4,800	4,800	3,765	5,090	3,525	4,800
Taxable income	3,064	0	3,354	0	5,022	0	5,354	0	8,022	0	8,354	0	14,347	0	14,629	0
MCA relief	473	0	455	0	473	0	455	0	473	0	455	0	473	0	455	0
Tax thereon	613	0	679	0	1,049	0	1,179	0	1,769	0	1,929	0	3,287	0	3,497	0
NET INCOME	8,014	1,912	7,930	1,846	9,536	1,888	9,430	1,846	11,816	1,888	11,680	1,846	15,298	1,888	15,112	1,846
JOINT NET INCOME	9,926		9,776		11,424		11,276		13,704		13,526		17,186		16,958	
Tax (reduction)/increase	(37.50%)	(£84)			(20.44%)	(£148)			(12.06%)	(£178)			(7.50%)	(£228)		
NO MORTGAGE	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife	Husband	Wife
INCOME (PENSIONS)	13,112	1,888	13,154	1,846	18,112	1,888	18,154	1,846	23,112	1,888	23,154	1,846	23,112	1,888	23,154	1,846
Investment income	6,000	4,000	6,000	4,000	6,000	4,000	6,000	4,000	6,000	4,000	6,000	4,000	9,000	6,000	9,000	6,000
Personal allowance	3,765	5,090	3,525	4,800	3,765	5,090	3,525	4,800	3,765	5,090	3,525	4,800	3,765	5,090	3,525	4,800
Taxable income	15,347	798	15,629	1,046	20,347	798	20,629	1,046	25,347	798	25,629	1,046	28,347	2,798	28,629	3,046
MCA relief	473	0	305	0	269	0	258	0	269	0	258	0	269	0	258	0
Tax thereon	3,527	160	3,747	209	4,727	160	4,987	209	5,927	160	6,447	209	7,103	560	7,647	609
NET INCOME	16,058	5,728	15,712	5,637	19,654	5,728	19,415	5,637	23,454	5,728	22,965	5,637	25,278	7,328	24,765	7,237
JOINT NET INCOME	21,786		21,349		25,382		25,052		29,182		28,602		32,606		32,002	
Tax (reduction)/increase	(11.97%)	(£437)			(6.67%)	(£330)			(9.07%)	(£580)			(7.55%)	(£604)		

SINGLE PERSON, NO CHILDREN

	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	10,000	10,000	15,000	15,000	20,000	20,000
Personal allowance	3,765	3,525	3,765	3,525	3,765	3,525
Taxable income	6,235	6,475	11,235	11,475	16,235	16,475
Tax thereon	1,340	1,459	2,540	2,709	3,740	3,959
NI contributions	746	759	1,246	1,259	1,746	1,759
NET INCOME	7,914	7,782	11,214	11,032	14,514	14,282
Tax(reduction)/increase	(5.95%)	(£132)	(4.59%)	(£182)	(4.065)	(£232)
	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	30,000	30,000	45,000	45,000	60,000	60,000
Personal allowance	3,765	3,525	3,765	3,525	3,765	3,525
Taxable income	26,235	26,475	41,235	41,475	56,235	56,475
Tax thereon	6,258	6,785	12,258	12,785	18,258	18,785
NI contributions	2,112	2,047	2,112	2,047	2,112	2,047
NET INCOME	£21,630	21,168	30,630	30,168	39,630	39,168
Tax(reduction)/increase	(5.23%)	(£462)	(3.11%)	(£462)	(2.22%)	(£462)

SINGLE PERSON, 65-74

	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	10,000	10,000	15,000	15,000	20,000	20,000
Personal allowance	4,910	4,630	4,910	4,490	3,765	3,525
Taxable income	5,090	5,370	10,090	10,570	16,235	16,475
Tax thereon	1,088	1,183	2,268	2,483	3,740	3,959
NET INCOME	8,934	8,817	12,734	12,517	16,260	16,041
Tax(reduction)/increase	(9.89%)	(£117)	(8.74%)	(£217)	(5.53%)	(£219)
NO MORTGAGE	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	25,000	25,000	30,000	30,000	35,000	35,000
Investment income	15,000	15,000	15,000	15,000	15,000	15,000
Personal allowance	3,765	3,525	3,765	3,525	3,765	3,525
Taxable income	36,235	36,475	41,235	41,475	46,235	46,475
Tax thereon	10,258	10,785	12,258	12,785	14,258	14,785
NET INCOME	29,742	29,215	32,742	32,215	35,742	35,215
Tax(reduction)/increase	(4.89%)	(£527)	(4.12%)	(£527)	(3.56%)	(£527)

SINGLE PERSON, TWO CHILDREN

	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	12,000	12,000	15,000	15,000	20,000	20,000
Personal allowance	3,765	3,525	3,765	3,525	3,765	3,525
Taxable income	8,235	8,475	11,235	11,475	16,235	16,475
APA relief	269	258	269	258	269	258
Tax thereon	1,820	1,959	2,540	2,709	3,740	3,959
NI contributions	946	959	1,246	1,259	1,748	1,759
Child benefit	1,020	980	1,020	980	1,020	980
NET INCOME	10,523	10,320	12,503	12,270	15,803	15,520
Tax (reduction)/increase	(6.11%)	(£163)	(5.19%)	(£193)	(4.44%)	(£243)
	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	30,000	30,000	45,000	45,000	60,000	60,000
Personal allowance	3,765	3,525	3,765	3,525	3,765	3,525
Taxable income	26,235	26,475	41,235	41,475	56,235	56,475
APA relief	269	258	269	258	269	258
Tax thereon	6,258	6,785	12,258	12,785	18,258	18,785
NI contributions	2,112	2,047	2,112	2,047	2,112	2,047
Child benefit	1,020	980	1,020	980	1,020	980
NET INCOME	22,919	22,406	31,919	31,406	40,919	40,406
Tax(reduction)/increase	(5.51%)	(£473)	(3.24%)	(£473)	(2.30%)	(£473)

SINGLE PERSON, OVER 75

	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	10,000	10,000	15,000	15,000	20,000	20,000
Personal allowance	5,090	4,800	5,090	4,800	3,765	3,525
Taxable income	4,910	5,200	9910	10,400	16,235	16,475
Tax thereon	1,022	1,140	2222	2,440	3740	3,959
NET INCOME	8,978	8,860	12,778	12,560	16260	16,041
Tax(reduction)/incre	(10.35%)	(£118)	(8.99%)	(£218)	(5.53%)	(£219)
NO MORTGAGE	1996/97	1995/96	1996/97	1995/96	1996/97	1995/96
GROSS ANNUAL INCOME	25,000	25,000	30,000	30,000	35,000	35,000
Investment income	15,000	15,000	15,000	15,000	15,000	15,000
Personal allowance	3,765	3,525	3,765	3,525	3,765	3,525
Taxable income	36,235	36,475	41,235	41,475	46,235	46,475
Tax thereon	10,258	10,785	12,258	12,785	14,258	14,785
NET INCOME	29,742	29,215	32,742	32,215	35,742	35,215
Tax(reduction)/increase	(4.89%)	(£527)	(4.12%)	(£527)	(3.56%)	(£527)

The following assumptions have been made: [1] Retired married wives receive state pension only. [2] Calculations rounded to nearest pound. [3] Class 1 National Insurance contributions (not contracted out). [4] MCA Married couples allowance. APA Additional Personal Allowance. Figures compiled by KPMG Tax Advisers.

Business verdict: a penny off basic rate income tax will encourage consumer spending

PETER JARVIS
Chief Executive, Whitbread

The decrease in the basic rate of income tax/personal allowance is good news for retail businesses as well as for consumers. Although there has been a gradual rise in overall consumer spending in our pubs, restaurants and leisure concepts, our customers, quite rightly, have been "deal hunting".

The Chancellor's tax reductions should not only stimulate consumer spending but also improve UK retailers' confidence and help to underpin the vigorous expansion of our own business.

We're pleased that the Chancellor has frozen duty but he has done little to help the thousands of regional and independently run pubs and off-licences whose livelihoods are at risk as a result of the cheap imported beer.

ARCHIE NORMAN
Chief Executive, Asda

Seventy thousand colleagues at Asda believe that the Chancellor has hit the bull's eye with this Budget. The tax relief on share options up to £20,000 in face value will enable us to continue developing our pioneering colleague share-ownership plan.

This is the right move for a Government committed to wider share ownership. It will benefit modern business enterprises committed to involving ordinary working people in the benefit of business success.

The reductions in income tax and taxes on savings are carefully gauged, sustainable and good for continued business recovery. This is a competent budget which has the smack of a Chancellor with a steady sense of purpose.

MICHAEL HOFFMAN
Chief Executive, Thames Water

I am obviously pleased with the Chancellor's decision to reject calls for a windfall tax on the privatised utilities. He was correct to say that such a tax would damage investment and customer service and be paid for by shareholders.

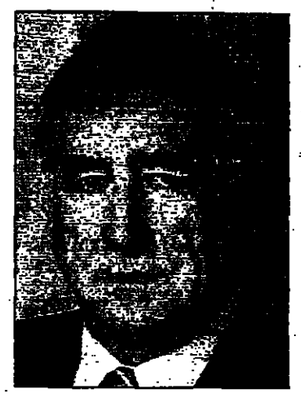
I am glad that the PSBR will be kept under control and that the tax cuts announced are to be financed by savings rather than further government borrowings. The measures aimed at improving matters for the low paid and the elderly will be especially welcome.

Overall, I thought it was a good, disciplined Budget which will help to maintain the economic recovery. British business should welcome the overall package of measures. We will have to wait and see the effect on interest rates.

HILDE BARTLETT
MD, Silicon Valley Group

The Chancellor's decision to raise tax thresholds and reduce basic rate tax plus National Insurance Contributions will make some impact, although we could have done with more. It will put some extra spending money into everybody's pocket and no doubt most of it will be spent in the High Street. All this will stimulate the economy and create jobs, but what is more important, it will improve the country's confidence.

It is disappointing that the Chancellor did not reduce the interest rates on borrowing since this would have had the biggest benefit to business, particularly for expansion. In fact, it is disappointing that nothing was in the Budget to encourage companies to invest in training or retraining their staff.



STANLEY KALMS
Chairman, Dixons Group

Kenneth Clarke has been fiscally responsible, socially aware and provided a wide range of tax cuts. The Public Sector Borrowing Requirement has been held in check; education has rightly been focused on as a major priority; and the tangible benefits such as long-term care, share options, tax reduction on savings, are commendable.

The consumer is unlikely to go on a spending spree based on the tax cuts but, with lower taxation on earnings and savings and subdued inflation, we should continue to see a steady improvement in consumer confidence.

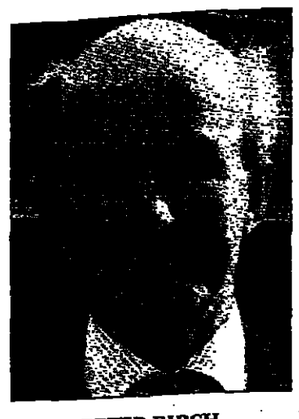
This budget may not at first sparkle, but it will be enjoyed in those wiser circles after it has been digested. Conservatives will take great heart.

CLAIRE MAKIN
Chief Executive, RICS

The Chancellor has resisted the temptation to go for a short-term vote-winning Budget. This will be good for long-term stability and good for business, but there is little in it to cheer a construction industry in the middle of a double-dip recession. The only consolation is that the expected cuts in capital spending were not as severe as predicted.

The retail property sector should grow more confident if the extra money put into consumers' pockets is spent in the high street.

On the housing market, we are pleased that there has been no attempt at a quick fix. We have argued for some time that special help for housing will not work because the problem is not one of affordability but of confidence.



PETER BIRCH
Chief Executive, Abbey National

This Budget shows the Chancellor continuing the policy of securing sustainable economic growth in a low-inflation environment. The tax cuts and band increases will be widely welcomed, and putting money back into people's pockets should increase consumer confidence. By being prudent, the Budget has also left the way open for a base-rate cut in the months ahead.

Less basic rate tax to pay on interest on savings is good news for many of our savers. Long-term care insurance is also an area of interest. We look forward to seeing more details on the proposals.

As a large employer and a supplier of SAYE share schemes to other employers, we welcome the improvements and additions to the range of employee share schemes.

Taste of cream for 'lean cats'

BY ROBERT MILLER

MILLIONS more employees, many of them lower-paid or part-time workers, are to be encouraged further to participate in recognised company share-option and profit-sharing schemes under rules announced yesterday. For good measure, the Chancellor introduced a tax relief for company share-option plans backdated to July 17.

But the Chancellor indicated that there is no place in these schemes for highly paid "fat-cat" directors and other senior company executives to use such plans to make huge personal profits and take advantage of special income tax reliefs. In his Budget speech, he said: "In July, I withdrew the tax privileges attaching to some so-called executive share options. The overwhelming majority of companies used these options for their more senior employees. I approved of such options so long as they were linked to genuine performance but I did not see any justification for maintaining their tax privileges." It is thought that the Chancellor was referring in particular to top executives in the privatised utility companies.

To encourage more employees to take part in the existing save-as-you-earn schemes, in which one million already participate, the Chancellor proposes to introduce a three-year savings contract in addition to the five and seven-year contracts in place. He also halved to £5 the minimum monthly amount that may be saved. It will be possible for schemes to be run in conjunction with qualifying employee share-ownership trusts.

On profit sharing schemes, the period during which the company's shares must be held in trust, if an employee is to receive them tax-free, is to be reduced from five to three years. The new relief on company share option plans, backdated to July 17 when the Chancellor made his famous dawn raid to head off executives cashing in after publication of the Greenbury report, allows companies to grant individual options worth up to £20,000. If the options are granted under an Inland Revenue-approved scheme, there will be no income tax to pay either when the options are granted or exercised.

Bill Cohen, senior manager at Arthur Andersen, the accountant, said: "The Budget announcements may increase significantly the number of employees participating in share-save and profit-sharing schemes and are a boost for businesses as well. The new rules are not going to help fat cats at all."

The Inland Revenue said the new relief would help to reward employees in the middle and lower-income ranges.

Incentive to invest

There are new incentives for institutional investors to put money into private rented housing through housing investment trusts. The trusts will pay the new lower small company rate of corporation tax of 24 per cent instead of the normal rate of 33 per cent. They will also be exempt from capital gains tax. The trusts are seen as a way of encouraging investment in the private rented sector without compelling the investors themselves to own and manage property.

Science deal

Science spending gets a modest boost of £12 million, but will see a slow decline in real terms over the next few years. This year's spending will be £1,312 million.

Ian Lang, President of the Board of Trade, said: "I have maintained the Government's commitment to basic science and research, recognising its contribution to long-term wealth creation."

Charity boost

The Chancellor helped charities by increasing the donations that employees can make under the payroll scheme from £900 to £1,200. The scheme simplifies giving for employees by enabling donations to be made before tax is deducted, rather than tax having to be reclaimed by a charity. Last year about £16 million was given by this method in about 7,500 schemes, earning tax relief of £4 million.

Treasury forces Young to scrap road schemes

BY JONATHAN PRYNN, TRANSPORT CORRESPONDENT

A THIRD of the Government's roads programme, 77 schemes for bypasses, improvements and widening, was abandoned yesterday.

The Treasury-imposed cuts were condemned by the roads lobby as "highway robbery" that would lead to crippling costs for industry as road conditions worsened.

Motoring groups also said they were dismayed by the "frightful" cuts. "Yet again, the motorist is paying more and receiving less," said Richard Woods, for the RAC.

The five privately built road schemes worth £500 million announced by the Chancellor could not fill the gap left by the £4 billion reduction in the central government roads budget, they said. Privately financed projects are not expected to start before 1997-98.

The active road programme, schemes that have won Treasury funding, was cut by 33 per cent from £12.3 billon to £8.2 billion, with 42 per cent of the schemes withdrawn.

Among casualties were the Witney bypass in Oxfordshire, the York-Malton bypass improvement in North Yorkshire, the Wilmington bypass in Devon and stage-two widening of the M5 between junctions 17 and 21 in Avon.

The scale of the cuts astonished even the most pessimistic observers. Some of the biggest schemes on the motorway and trunk-road network, including 22 long-awaited bypasses, have been effectively dropped. Plans to widen motorways beyond four lanes on the M25 and the M4 have also been abandoned, with the exception of one short widening of the M25, and the M62 relief road near Manchester has been scrapped.

The cuts mark a massive U-turn in government policy since 1989 when John MacGregor, who was then Transport Secretary, announced hundreds of road-building projects worth a total of £20 billion.

The latest cuts mean that only nine schemes will be started over the next financial years, the widening of the M66, two schemes on the M11 in northeast London, two on the A13 in Essex, the A34 Newbury by-pass and two widening schemes on the M40 in west London.

In a statement, Sir George Young, the Transport Secretary, said the revised road programme reflected rising construction prices, the tough public expenditure round and the need to protect the environment. "Sometimes that means cutting out of the programme schemes that clearly have not attracted the necessary level of public support and acceptance," he said.

Motoring organisations called for an independent parliamentary inquiry into the cuts. Jeremy Rose, chairman of the RAC, said: "The consequences for the environment and road safety are frightful. Few things are more environmentally freindly than a by-pass to take noisy and polluting traffic out of populated areas with greatly increased road safety for pedestrians."

Simon Dwyer, the director-general of the AA, said: "Like it or not, the UK's economy remains road-based. Replacing the national roads programme with a few privately financed road schemes will not fil the gap — it simply defers big Treasury bills until after the general election."

However, environmental groups praised the outcome of the Treasury's toughest review of roads spending. "I am absolutely delighted at the news," said Charles Secrett, executive director of Friends of the Earth. "Finally, the Government has begun to understand the importance of looking after the environment and cutting back on pollution by controlling the growth in traffic. They have accepted the argument that building new roads is not the answer to Britain's very real congestion problems."

Overall, the Transport Department took one of the deepest cuts in Whitehall. Its budget will fall from £5.9 billion to £4 billion at 1994 prices over the next five years. Support for the railways falls from £1.5 billion to £1 billion as privatisation unfolds. London Transport's subsidy falls from £780 million in the current year to £400 million by 1999.

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Modest measures provoke call from businesses for more help

BY ROSS TIEMAN, INDUSTRIAL CORRESPONDENT

A PACKAGE of modest but carefully aimed measures to help small business was unveiled by the Chancellor in the Budget.

From next April, small companies will be sheltered from inheritance tax, and looming increases in business rates for almost a million businesses will be capped.

Like employees, small firms will benefit from a cut in the basic rate of income tax and corporation tax from 25 per cent to 24 per cent.

The main rate of employers' National Insurance contributions will also be trimmed by 0.2 percentage points from April, reducing costs to companies by £500 million a year.

Leaders of Britain's three million small businesses were pleased with the Chancellor's commitment to low inflation, but disappointed that more was not done to promote investment.

The Forum of Private Business called the Budget "prudent and subdued", contrasting it with broader measures introduced by the French Government last week to help the small business sector there.

Tom Preece, financial affairs chairman of the Federation of Small Businesses, said that the changes were inadequate. "We can't see any encouragement for growth," he said.

But the federation was pleased with a change in inheritance tax, which will put shareholdings in unquoted companies outside the tax net from next April, helping to keep small businesses intact when their owners die.

Also welcome was a change in the transitional relief from the Uniform Business Rate. The Treasury said that from next year, the maximum increase in UBR, after inflation, would be cut from 7.5 per cent to 5 per cent.

Mr Clarke also announced that the qualifying age for retirement relief on capital gains tax would be reduced from 55 to 50, enabling entrepreneurs to cash in on their success earlier.

The VAT registration threshold will be increased by £1,000 to £47,000. The rate of Class 4 National Insurance contributions paid by the self-employed will be reduced from 7.3 per cent to 6 per cent, and the 50 per cent tax relief for these contributions will be withdrawn from 6 April next year.

The Treasury said the impact of these changes would be "broadly neutral", but the measures would simplify self-assessment tax returns for the self-employed.

However, Mr Preece said: "We are extremely disappointed. There is very little in the Budget for the small business sector."

Even Sir Michael Grylls, the Conservative MP for North West Surrey who chairs the Small Business Bureau, admitted he was disappointed at Mr Clarke's failure to make conditions easier for small firms to raise funds. He hoped changes might follow the review, now under way, of the Government's Small Firms Loan Guarantee Scheme, however, and applauded the commitment to non-inflationary growth.

Business leaders were irritated and gloomy, however, that little had been done to address concerns about weak investment and unequal rates of tax.

The federation had campaigned for businesses to be allowed to write off investments in plant and machinery of up to £50,000 in the first year. The Confederation of British Industry had called for write-offs of up to £200,000 to promote investment. But the Chancellor left in place the rule that says companies can only offset 25 per cent of their investments against tax.

The federation was also disappointed at the Chancellor's failure to end the "anomaly" under which self-employed people pay 40 per cent tax once their "profit" exceeds £29,000 a year, while businesses pay only 24 per cent tax on their first £300,000 of profits.

And the Forum of Private Business complained that the longstanding problem of late payment remained untackled.

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Extra levy imposed on strong cider

Two cheers from drinks sector to spirit of duty cut

By Robin Young

THE Scotch whisky industry yesterday cheered the Chancellor for being the first in 100 years to lower the duty on spirits. The reduction of 4 per cent is equivalent to 27p off the price of a bottle of whisky.

Mr Clarke clutched what was taken to be a tumbler of Scotch and water as he delivered his speech, and took a meaningful swig after announcing the duty reduction with a broad grin.

Hugh Morison, director-general of the Scotch Whisky Association, said: "This is extremely goods news. The Chancellor has recognised the amount of damage inflicted on the industry by successive governments, which have consistently discriminated against spirits. We hope that this is the first step in a long-term programme."

In fact, though, the reduction, the first since 1895, does little more than remove the Chancellor's own surcharge of 26p imposed last year.

The industry hopes that the reversal in policy, which was clearly linked to the difficulties that Scotch has been facing in export markets, will send a clear signal to governments abroad that Britain is lowering its own rates of duty, which have been used as an excuse for maintaining high rates of duty against exports to important markets such as South America and Japan.

The industry's long-term aim is equivalence of duty according to alcoholic strength, ending the disadvantage whisky has suffered against wine. The average tax on a bottle of whisky is about 70 per cent, while only 30 per cent is levied on a bottle of wine.

The rest of the drinks industry was loth to raise a glass to the Chancellor yesterday. While grateful for a freeze on duties on wine and beer, reductions had been hoped for. The present different of up to 42p a pint tax on beer in Britain, compared with less than a seventh of that amount in France, is said to threaten 100,000 jobs and the closure of 10,000 pubs in coming years.

An 8p a pint increase on duty on superstrength ciders (those more than 7.5 per cent proof), a booming sector in the drinks trade particularly popular with young drinkers, will end from next October a tax advantage that ciders have enjoyed over beers.

The market has seen a proliferaion of successful brands, such as K, Max, Brody and Diamond White, with strengths from 7.5 to 8.5 per cent proof. In future they will compete on equal terms with superstrength lagers.

John Rudgard, chief executive of Bulmers and chairman of the National Association of

ALCOHOL

Cider Makers, said he could see no logic for a two-tier rate of duty for cider. "Cider has been paying 55 per cent of the excise duty paid on beer," he said, "but it is much more expensive to make because apple juice costs more than wort from malted barley. By the time VAT is added, cider has typically paid 97 per cent of the tax payable on beer."

Mr Rudgard said the new rate would pose a special threat to small cider makers.

David Grant, chairman of the Wine and Spirits Association, said: "The Chancellor admitted that cross-border shopping and smuggling is a problem, but as far as wine and beer are concerned he has done nothing about it. The duty reduction on spirits was given for a different reason, and, in terms of cross-border shopping, wine is a much bigger problem. More than 11 per cent of all the wine consumed in Britain is now being brought in from countries with lower rates of duty. The tax loss is £453 million a year, and the cost to the trade £1.3 billion."

The Brewers and Licensed Retailers Association said: "At least there is some recognition of the problem of cross-border shopping. No longer can any Chancellor instinctively turn to an increase in the beer duty to raise revenue. But freezes are no answer to the problem. The effect of the beer duty differential between the UK and France will not go away. As long as it exists, jobs will go, community pubs will close, and crime and fraud will be growth areas. There is no alternative to a phased reduction in UK beer duty to approximate to that in France."

Stuart Neame, vice-chairman of Shepherd Neame, the Kent brewer, said he was "very disappointed". He said: "We did not expect a huge drop in taxation rates, just a sign that he backs up his expressions of concern for our industry with some positive action. Last year, he put a penny on the rates and he has not even taken that off. What is being smuggled into Britain is not Scotch whisky in enormous quantities, it is beer. The present differentials are a smuggler's charter."

Nader Haghighi, managing director of Greenalls Cellars, the third-largest off-licence company in the UK, with nearly 500 shops, said: "Three cheers for recognising the serious impact of cross-Channel smuggling and not putting up taxes. It is good news for customers for Christmas, but the sting in the tail is that the trade has already paid duty on the whisky stock for Christmas and will have to stand the cost of knocking 27p off a bottle."

Alcohol Concern, the pressure group, said the move was likely to encourage an increase in alcoholism and drink-related crime.

Caroline Wigmore saw it as a neutral Budget with a few small incentives

Praise for cut in savings tax

VOTER VERDICT

Teacher: Caroline Wigmore, 42, teaches at a junior school in north Croydon. Unmarried, no children, joint home-owner. Earns £20,000-25,000. Floating voter.

Budget hopes: her main fear was tax cuts. "It seems immoral when the state of the nation's services is so low, especially when you are working in the public sector, and seeing it close at hand. There is no need for higher taxation but the surplus money that would be used for tax cuts should be ploughed into services."

She wanted education to be a priority. "So many children are affected with ever-increasing class sizes and in Croydon many parents are contributing their own money to schools to help buy text books and equipment because there aren't enough funds."

Wanted tax on electricity and gas to be abolished and higher taxation on cigarettes and more money to improve public transport.

Budget reaction: "Neutral. I think they did some positive things but I felt rather like they were handing out sweets in the form of small financial inducements, some with little substance."

However, she felt the lowering of tax on savings was an excellent and sensible move. "It balances the interests of savers and borrowers. Widening the 20p band is also a good idea as it allows low earners a chance to get on the ladder.

"However, the increase on petrol is abominable. All prices wil be affected by an increase in fuel and as they have committed nothing to public transport it will affect the masses who will continue to plough onto the roads.

"I'm annoyed by the increase in road tax. People who use the road very little bear the same financial burden as heavy-duty travellers."

Miss Wigmore gave a "cautious welcome" to increased education funding. "But I can't see that overall it will do much to decrease class sizes. They would have done better to plough the money from the income tax reductions into education."

Fears of rise in tobacco smuggling

By Robin Young

THE Budget held few surpises for the tobacco industry or smokers since the Chancellor has been pledged since 1993 to increasing tax on tobacco in real terms by 3 per cent every year.

He marginally exceeded that target by putting an extra 15p on a packet of 20 cigarettes, 6p on a pack of small cigars and 8p on a 25g pack of pipe tobacco.

In exempting handrolling tobacco from the increase in tobacco duty, the Chancellor recognised that this product has become by far the most profitable for smugglers. More than half the handrolling tobacco sold in Britain is now brought in from the Continent.

It has been calculated that smugglers can make twice the profit on 15 kilograms of handrolling tobacco, taking up about 2 per cent of space in a small van, than they could make on a van fully loaded with beer.

The tax is already three times higher in Britain than in France, Benelux or Germany. A 250g pack costing £7.39 in Britain can be bought for £1.99 in Belgium.

Drum, now one of the most popular brands in Britain, is not even officially for sale in the UK.

The effect of the increase of 15p on a packet of 20 cigarettes will raise the price of a packet in Britain to £2.89, compared with a price of £1.48 in Belgium.

The Tobacco Manufacturers' Association said that, while the Chancellor had acted to stem the tide in smuggling handrolling tobacco, criminals could now be expected to move into large-scale cigarette smuggling.

"UK cigarette duties are already among the highest in Europe.

"Another punitive increase is the last thing either smokers or the tobacco trade want or need," the association spokesman said.

Paul Mason, spokesman for the Tobacco Alliance, an organisation of independent tobacco retailers, said: "This is a sad day. The Chancellor has simply increased the incentive for tobacco smuggling."

Mr Mason claimed retailers were already losing an average of nearly £23,000 a year from tobacco smuggling and cross-Channel shopping.

Ian Birks of Gallaher, the tobacco company, said: "The Chancellor acknowledged the effect of high taxes in encouraging smuggling by freezing the duty on handrolling tobacco.

"The large increase on cigarettes will, we fear, only mean that that business will go the same way. The increase is more than the Chancellor's target of inflation plus 3 per cent."

He added: "Sky-high taxation has already forced half the UK handrolling tobacco business into the hands of smugglers.

"We fear that the increase on cigarettes and tobacco will only encourage more people to buy from the Continent where

SMOKING

taxes are so much lower."

Amanda Sandford of Action on Smoking and Health, the pressure group, said: "We are very pleased that the Chancellor emphasised the health reasons for increasing tobacco tax again.

"We believe that in the long term this policy will save 2,500 lives a year from the reduction in tobacco consumption that will result.

"This is a very good day for public health, and sends a strong message to our European partners that increasing tobacco taxes can raise revenue and create jobs, by diverting spending to the leisure industry and other consumer goods."

A spokeswoman for the Fair Cigarette Tax Campaign said: "Once again smokers have been singled out as an easy target."

The spokeswoman added: "The 15p rise means that the tax on an average packet of cigarettes costing £2.89 will be £2.26, or 78 per cent."

Prudent measures should have brought back disaffected Conservative voters

VOTER VERDICT

Independent businessman: Brian Bament, 57, runs Merit Travel and Tours, his own small travel agency. He earns £30-£40,000 a year and will probably vote Tory but is somewhat disillusioned with John Major. He is married to Lynn, 47, and they have two children, Deborah, 20, and Brian, 14. Mr Bament is a non-smoker and a moderate drinker.

Budget hopes: The Government had got to do something to boost the economy, he said.

Many people had yet to experience the so-called "feel-good" factor.

"There is definitely no feeling of a pick-up after the recession," he said.

"I think the housing market needs some kind of big kick-start because that affects the whole economy.

"Income tax cuts should be aimed more at the lower and middle-earners. The higher-earners have had quite a good crack at the whip under this Government."

Budget reaction: "I thought it was really quite reasoned: quite prudent. I thought the reminder of the 20th anniversary of the year when inflation was at 26 per cent was quite appropriate.

"I thought the inducement of share options to lower and middle management was well done and I thought the Budget was particularly interesting for retired people with assets, if you look at the pension bond reduction and also the inheritance tax and the widening of the 20 per cent band on income tax," he said.

Mr Bament added: "In a way, I thought the income tax was quite well done, although perhaps it was not such a headliner as one might have expected.

"I think he will have another bite at it next year. I was not disappointed personally by the amount he cut income tax.

"What was very good for small businessmen like myself was the capping of the uniform business rate and also the capital gains and inheritance tax."

Brian Bament was impressed by the reduced cap on uniform business rate rises

Mr Bament said that although he had been hoping for a change to mortgage relief, he accepted that the Chancellor had done what he thought best.

"It appeared to me that the Chancellor had seriously looked at a change to mortgage relief and had decided that there was not an awful lot to be done.

"I am happy to take his advice."

Mr Bament's strong support for the Conservatives was unaffected by the Budget. "I think this Budget will concentrate the minds of Conservative voters who have been temporarily disaffected.

"I think Mr Major has got some people back on board," he said.

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BILL GRAHAM

Ruby and Dennis Ward believe the state pension is too low

Savings ploy fails to impress

VOTER VERDICT

The pensioners:
Dennis Ward, 70, and his wife Ruby, 65, are retired Salvation Army officers, living near Croydon. They have a married son, a daughter and five grandchildren. They live off a state pension and a small occupational pension. For the past 20 years they have voted Conservative, but with increased reservations the last time. They were looking to the Budget to restore their faith in the Tory party.

Budget hopes:
Mr Ward said: "We have both become deeply disillusioned. Pensioners have been hard hit by policies such as VAT on fuel. The Budget should do something to alleviate the cost of heating our home." The couple believe social legislation has been aimed at the better off. "It is terribly unfair that so many pensioners suffer the trauma of having to sell their home, and use up all their savings, to pay the costs of their social care," Mr Ward said. The couple get by on their pensions but their savings are dwindling and it is harder to make ends meet. "Day trips out are a thing of the past. We can no longer afford to go to the theatre. This is at a time of life when we were looking forward to a little more enjoyment. Compared to other countries in Western Europe, the state pension is poor. It should be raised as a matter of urgency."

Budget verdict:
Unfavourable. Mr Ward said: "It has done nothing to improve our life. We are disappointed. We have only small savings so the changes on taxation for deposits, although welcome, will mean hardly anything to us. We fear that the extra costs on fuel and diesel will increase transport costs and feed their way into the shops. Most pensioners we know have only small savings or none at all. The idea of reducing the taxation rate on savings is good in principle but will do nothing for us. The whole Budget smacked of supreme confidence. The Chancellor seemed oblivious to the great shock I think the Conservatives are facing."

Savings threshold doubled to ease nursing home bills

BY JILL SHERMAN AND CATHERINE MILTON

KENNETH CLARKE bowed to pressure yesterday for action to help elderly people to pay for the cost of their care in nursing homes. He announced that the savings threshold for state help with nursing and residential homes would double from the current £8,000 to £16,000. The level of assets below which people have to pay no contribution will rise from £3,000 to £10,000.

The changes, which will help 47,000 people in the first year and cost about £50 million, will take place in April, or sooner if practicable. The Chancellor also announced tax exemptions from the benefits of insurance policies to help with long-term care.

He is to consult on further measures to help those people who have to sell their homes to cover the cost of nursing fees. Mr Clarke said he was considering a number of proposals to encourage people to save for their old age.

One option is an American-style "partnership scheme" where those who plan ahead to meet a proportion of long-term care costs will be able to keep more of their savings over £16,000. Another possibility would be to change the tax rules so those on occupational pension schemes can take a variable pension. This would allow a larger pension in later years, when the elderly are more likely to need help with care costs, in exchange for a smaller pension earlier on.

The Government has come under increasing pressure in recent months to produce measures to help to prevent pensioners having to spend all their savings on care. The Prime Minister ordered the Downing Street Policy Unit and Stephen Dorrell, the Health Secretary, to carry out a review of the issue.

The schemes announced yesterday will do little to help those who have higher savings and further proposals are expected. About 150,000 to 200,000 people are said to pay the full cost of their care, often more than £350 a week.

DSS figures show that 500,000 people are now in nursing homes or residential accommodation, of whom about 300,000 have some state help. At present, those who have savings over £8,000 are disqualified from assistance. Those with between £3,000 and £8,000 are given some help, while those with assets under £3,000 pay no contribution.

From next April or earlier all those with assets between £10,000 and £16,000 will qualify for some help, while those with less than £10,000 will make no contribution.

The measures announced yesterday received a mixed reaction. Sally Greengross, Director General of Age Concern England, welcomed the higher thresholds at which people start contributing for their care. "Older people who are worried about paying for care will be delighted to hear the proposals."

But John Belcher, chief executive of Anchor, which provides care and housing for older people, said: "Raising the threshold may simply defuse some of the current political heat without providing a long-term solution."

£100m blow hits public sector

BY IAN MURRAY, COMMUNITY CORRESPONDENT

THE public housing sector has been hard hit, with grants for new starts cut by £100 million and local authority capital spending pegged back by £187 million.

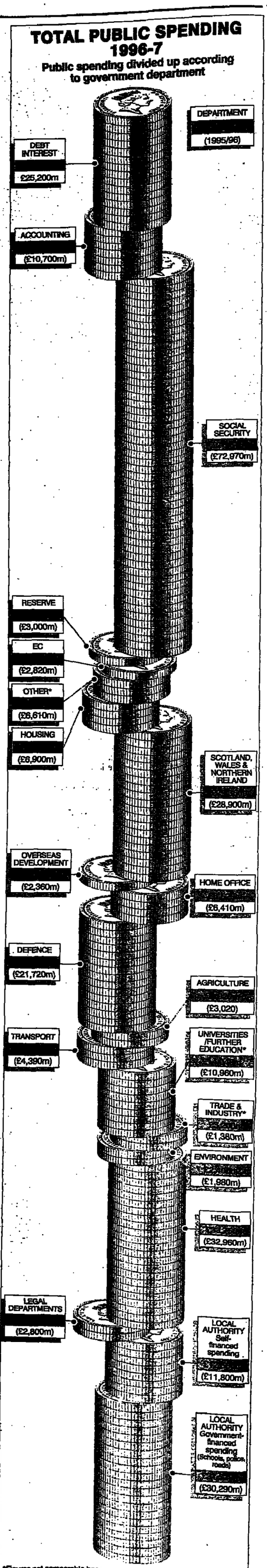
Reductions in housing benefit to the under-25s are also certain to put an added strain on cheap, private rented accommodation, which is widely exploited by unscrupulous landlords. Although council rents are being frozen, this means that the amount of money available to maintain these properties will fall and there will be an inevitable decline in services.

The National Federation of Housing Associations, whose members are the only ones building social housing, calculates that its £100 million cut in promised grants means that it will only be able to build 41,000 new homes next year. That compares with the Government's lowest estimate of a need for 60,000 new homes and means that there is likely to be a shortfall of nearly 400,000 units by the turn of the century. The Government is promising £300 million over the next three years — £40 million in the year ahead — to set up a new housing challenge fund to improve council estates.

The idea is to speed up their transfer to housing associations or private landlords. Another move to bring private cash into the social housing sector will be tax incentives for institutions and private investors, which will make it possible for trusts to be set up to acquire residential property for letting.

Nearly £250 million is to be set aside for the single regeneration budget over the next two years. Another £50 million is to be made available to extend the rough sleepers scheme nationwide.

Nick Raynsford, the Shadow Housing Minister, said: "This is all incredibly bad news for the homeless and those in poor accommodation."



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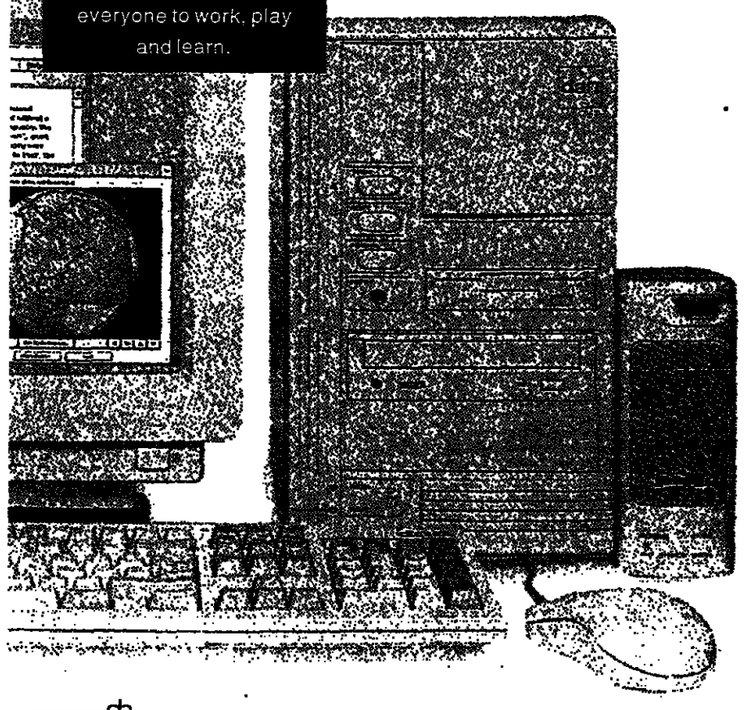

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MoD resurrects scheme to sell 60,000 homes

BY MICHAEL EVANS
DEFENCE CORRESPONDENT

DEFENCE chiefs plan to sell 60,000 married quarters in England and Wales to a private institution by the second half of next year. Under a property deal included in yesterday's Budget announcement, private bidders will be offered 999-year leases on the homes. The Ministry of Defence will then take back the properties it needs on 25-year leases for Service families

Announcing the complex proposal, James Arbuthnot, the Minister for Defence Procurement, said a number of private institutions had already shown interest in the scheme.

An attempt to sell the properties was first made two years ago, but the original scheme fell through and MoD plans to raise £500 million through sales failed to materialise. Mr Arbuthnot said he was confident that this time the huge sale would go through, but he acknowledged that, if the offers were too low, the project would be scrapped.

Maintenance and repair of the 60,000 houses would remain an MoD responsibility, Mr Arbuthnot said. He promised that Service families would not realise the difference, once the leasehold ownership had transferred from the MoD to a private company, except that money from the sales would go towards improving the condition of the properties.

It is anticipated that the MoD will lease back only about 80 per cent of the properties. The remaining 20 per cent will be offered at freehold sale to the private sector.

Following the promise by John Major that the Armed Forces would be given a period of stability after so many defence cuts in the past five years, the cash provision for defence expenditure will remain largely as forecast over the next three years.

The defence budget will be £21.9 billion in 1996-97, £22.11 billion in 1997-98 and £22.62 billion in 1998-99. In real terms, this will mean an effective cut of 1.7 per cent in 1996-97 and a cut of 0.2 per cent in 1997-98.

However, it will then level out to an increase in the budget in 1998-99 by nearly one per cent. MoD officials said that the defence budget was therefore broadly remaining about the same over the next three years.

Michael Portillo, the Defence Secretary, said yesterday: "The Government is committed to maintaining strong, capable and properly resourced Armed Forces. This settlement enables us to do that."

Funds allow for 1,000 extra police

BY RICHARD FORD
HOME CORRESPONDENT

A THOUSAND extra police officers will be recruited by the 43 forces in England and Wales next year after the Chancellor gave an extra £20 million to chief constables.

Spending is also to increase on dealing with immigration and asylum applications, with the Government estimating that asylum seekers will this year total 44,000.

The overall sum has risen £100 million to £6.5 billion, compared with the figure announced last year. But in real terms, the budget is set to fall £240 million in 1996-97.

In a major initiative to be unveiled in January, 2,000 post offices and high street travel agents will be able to deal with applications for full British passports. At present, applications must be made by post or at six regional passport offices. Artac, the alliance of independent travel agents, will operate the scheme through their retail outlets.

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Council tax bills to rise by more than inflation, road schemes curtailed and overseas aid to fall

Priority put on schools, hospitals and curbing street crime

By Nicholas Wood, Chief Political Correspondent

EDUCATION, health and law and order are the main winners from the annual tussle with the Treasury over next year's public spending.

Gillian Shephard has secured £878 million of extra money for the nation's 26,000 schools. Stephen Dorrell has delivered the manifesto promise of a real increase in health spending and Michael Howard has the funds to pay for 5,000 extra police, 4,000 prison places and 10,000 closed circuit television cameras in city centres.

But transport, local authorities and overseas aid have had to pay for Kenneth Clarke's quest for savings to pave the way for tax cuts.

Sir George Young, the bicycling baronet, will have to swerve around yet more potholes now that has had his roads budget chopped. Responsibility for finding a slice of the cash has been handed to the private sector. Overall, he lost £190 million from his initial plans for next year.

Local authorities sheltering under John Gummer's tattered feathers will get more money for education — thanks mainly to Mrs Shephard's extraordinary bargaining tactics — but in most other areas they will again be clobbered.

State finance for housing is being cut by about £900 million and council tax bills are to increase by more than inflation to help town halls to make up the shortfall.

Baroness Chalker of Wallasey, the long-serving Minister for Overseas Development, may have to spend more time at home in future. The ravages of war and famine abroad are nothing compared to the ravages of higher taxes on the middle classes at home. Her budget is cut by £130 million.

Peter Lilley, master of Whitehall's biggest budget at social security, emerges bloodied but unbowed from his tussle with William Waldegrave, the Treasury Chief Secretary. His budget rises by more than £1 billion compared with initial plans for 1996-97.

The Treasury's wilder fantasies of legislation to abolish benefit for single parents remain unfulfilled. But Mr Lilley has had to accept freezing of the payments made to single mothers in and out of work.

Michael Portillo, whose defence budget is being cut by another £500 million next year, is another loser from the spending round.

Mrs Shephard, the Education and Employment Secretary, has found that leaks pay. Last January, the papers were full of a confidential letter from the Secretary of State to David Hunt, then in charge of the Cabinet committee dealing with education spending. She warned him that all hell would break loose in classrooms "if we now offer teachers a provocatively low settlement, or acceptable pay levels only at the cost of sharp increases in class sizes". She also said that up to 10,000 teaching jobs were at risk unless more money was found.

She largely lost that battle, nudging up the Treasury's initial offer of 0.3 per cent extra to only 1.1 per cent. But her eye was by now on the main prize of the settlement for 1996-97. Blithely exploiting her close friendship with John Major (he calls her Gill even in public), she chose the teaching unions' annual Easter outing to go public on her demands for more cash.

She told the Secondary Heads' Association in April that she needed their assistance to ensure that there was no repeat of this year's settlement.

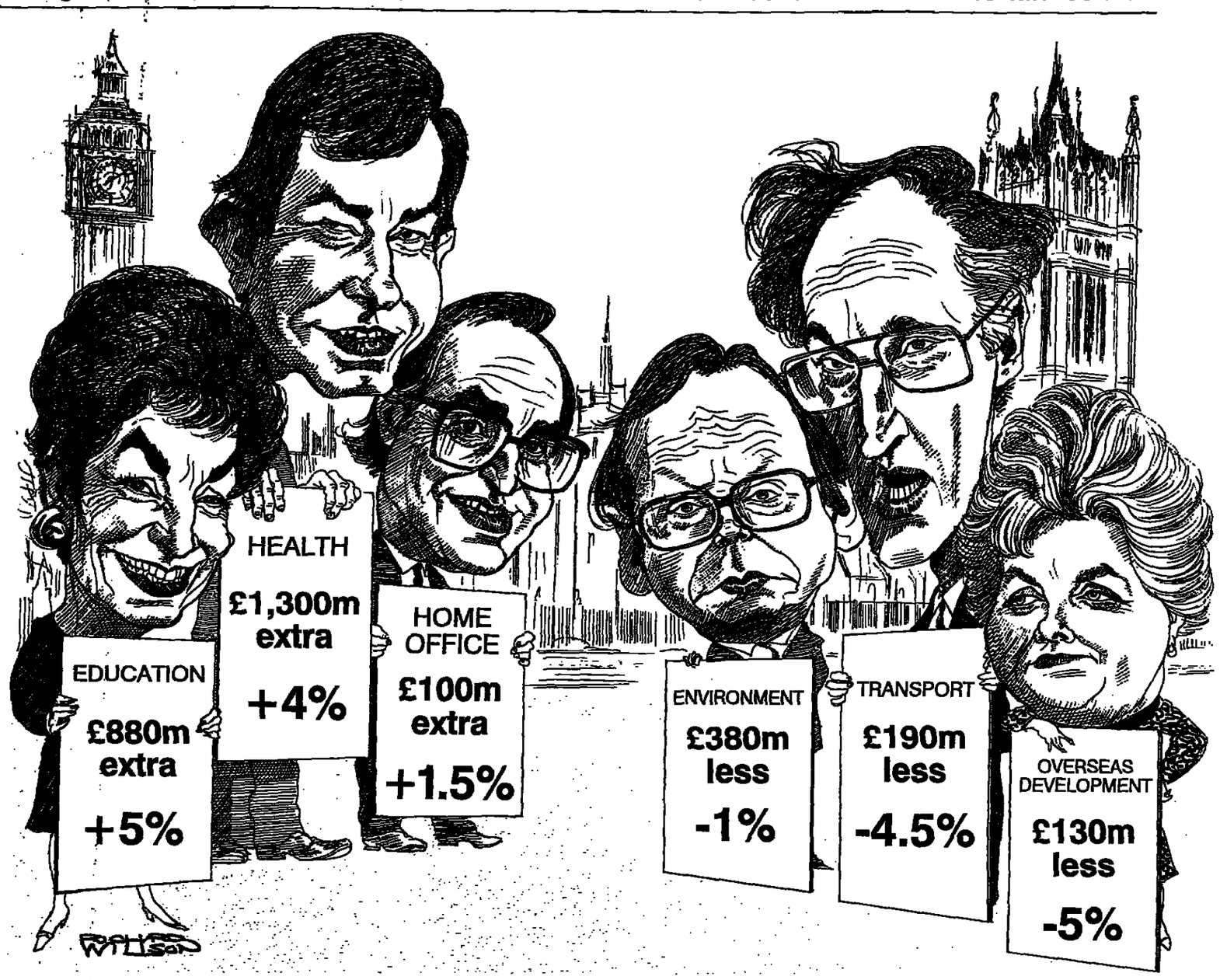
By then, the Prime Minister had publicly allied himself with her cause, telling senior Conservative activists in Birmingham that he had put education at the top of his list of priorities.

The Treasury was livid but there was little it could do. Just in case there was any doubt, another of Mrs Shephard's begging letters was leaked on the day of the Chequers summit in September.

Totally overshadowing the Prime Minister's attempt to regain the political initiative, a draft of her submission to the summit contained a lurid warning of trouble ahead unless more cash was forthcoming. "Insufficient resources now threaten the provision of education in the state school sector, including grant-maintained schools," she said.

Mr Dorrell, who saw his budget cut back in his unhappy spell at National Heritage, was safeguarded at Health by the manifesto commitment to real year-on-year increases in health spending. But the pledge was open to a variety of interpretations. A real increase, in Treasury-speak, can mean just 0.1 per cent above inflation. As it turned out, after discounting the incalculable effects of privatising hospital building, Mr Dorrell was yesterday claiming he had won a 1.6 per cent increase in real terms, worth £500 million.

Amid the Cabinet's fragile egos and fierce rivalries, Mrs Shephard *et al* will be seen as having scored personal triumphs, while the losers will be perceived to have fallen out of favour. But the truth is somewhere in the middle. Education, health and law and order are Mr Major's new Holy Trinity, whereas transport, local government and overseas aid have been consigned to Purgatory. Political fashion rather than political clout was the biggest influence on yesterday's scoreboard.



Single parents penalised as Lilley freezes benefits

By Jill Sherman, Political Correspondent

LONE parents and young people in rented accommodation are the main victims of the social security reductions announced by Peter Lilley yesterday.

The Social Security Secretary confirmed that the two main benefits for single mothers — lone-parent benefit and lone-parent premium — will be frozen from next April at a saving of £22.5 million.

He also signalled tougher longer term measures to phase out single-parent payments that cost the state £9.4 billion by gradually bringing them in line with the lower child benefit and family premium given to married couples.

This could be done by cutting payments to single parents in future years or freezing the level till child benefit and family premium catches up with them. (At present, single parents get their special benefits on top of those given to married couples.)

The lone-parent benefit, which is received by 940,000 single mothers, irrespective of income, will be frozen at £6.30 a week, while the lone-parent premium, received by one million single mothers on low incomes will be frozen at £5.20 a week. Mr Lilley also announced that youngsters under 25, who now live in private rented accommodation, will receive lower rates of housing benefit next year at a saving of £100 million a year.

From next October, housing benefit for the 108,000 people under 25 who rent homes will be limited to the average local rent for shared accommodation rather than self-contained housing, as it is now.

But Mr Lilley managed to fight off Treasury demands for more draconian cutbacks that would have involved primary

SOCIAL SECURITY

legislation. William Waldegrave, the Chief Secretary to the Treasury, had been hoping to abolish lone-parent benefit and introduce tougher measures for youth getting state help for housing. Mr Lilley succeeded in convincing him that both plans would have had difficulty getting through the Commons, given the Tories' small majority.

The Social Security Secretary also secured extra help to encourage mothers into jobs. The childcare disregard for Family Credit, which goes to low-income families in work, will be increased from £40 to £60 a week, at a cost of £4 million. In addition, the minimum maintenance payment under the Child Support Act will rise from £2.35 to £4.80.

The cuts were immediately condemned by Labour and organisations representing single-parent families. Chris Smith, Shadow Social Security Secretary, said the proposals to phase out benefits for single parents would "mean a real cut of 25p a week" in the incomes of lone parents in work and increase disincentives to work. The changes to housing benefit would mean that young people would be forced into multi-occupancy housing with health and fire risks.

Karin Pappenheim, the director of the National Council for One Parent Families, said in real terms, the cut in single-parent benefits meant that 2.3 million children would be driven deeper into poverty. "This is a reduction which will deliver only small savings to the public purse but will hit one-parent families hard," she said. "Reducing these benefits will inflict extra pressures on one-parent families who are already struggling on meagre incomes."

£2bn cut in Civil Service raises redundancy fears

By Nigel Williamson, Whitehall Correspondent

THE Chancellor announced £860 million of cuts in the cost of Whitehall bureaucracy over the next three years. Total savings will be £2 billion.

The Chancellor failed to indicate the impact this would have on jobs but a Treasury spokesman said that the number of civil servants next year would fall to below 500,000 for the first time in over 50 years. The present figure is 506,000, a fall of 11 per cent since the 1992 General Election.

Civil servants had braced themselves for cuts after a series of leaks and some fighting talk from William Waldegrave, the Chief Secretary to the Treasury, who in September called for big savings in the administration of Whitehall. But there was still surprise at the scale of cuts. The Association of First Division Civil Servants said that the Chancellor had failed to say where the savings would be made and denied that there were big economies still to be made by eliminating waste.

Liz Symons, general secretary of the association, said: "Never a week goes by without announcements of civil service job losses. But the bigger question is what services will deteriorate or be cut altogether. Civil servants are not 'bureaucrats'; they are dedicated public servants providing the essential services of government that we all rely on. They, as well as the taxpayers, are entitled to know where the Chancellor's cuts will fall."

The National Union of Civil and Public Servants predicted that tens of thousands of jobs would go, leading to "fewer customs officers fighting drug smugglers, bigger queues for passports, less staff to help with benefit claims and longer waits for driving tests".

Kenneth Clarke told the

WHITEHALL

Commons: "We are now making spectacular efficiency gains as a result of our civil service reforms of recent years." In last year's Budget, he announced cuts in the cost of central government of 10 per cent in real terms over three years, but the Chancellor said this year he was going much further. In real terms, the cuts over three years represented savings of 12 per cent.

Every department was asked to produce administrative savings, the Chancellor said, and all had responded in a way that would "protect the front line of public service delivery". The Chancellor singled out the Ministry of Defence for its efforts in finding efficiency savings.

Departments are also being asked to limit their use of consultants. While reductions have been made in civil service numbers, the cost of outside consultants has spiralled to £900 million a year, covering some 10,000 contracts.

☐ Aid agencies condemned the £124 million cut in the overseas aid budget as a blow to the world's poorest people (Andrew Pierce).

The 5.4 per cent reduction, from £2,278 million to £2,154 million, is the equivalent of 16p more in the average weekly take home pay packet. Mike Aaronson, director-general of Save the Children, said: "The 16p extra is not even the price of a bag of crisps over here. But in a poor country it could mean the difference between life and death."

The reduction is the equivalent of the combined programmes in Africa of Action Aid, Cafod, Christian Aid, Oxfam, Save the Children and the Worldwide Fund for Nature, fund. Britain, however, will continue to be the fifth largest aid donor in the world.

Landfill levy boosts recycling

ENCOURAGEMENT for tree-planting schemes and improvements to rubbish dumps were announced. The Chancellor confirmed that a levy of £7 a tonne will be made on household and industrial waste sent to landfill sites.

Industry expects the levy, first suggested last year, will boost prospects for recycling, composting and waste-into-energy schemes by in some cases doubling the cost of burying waste in the ground.

The Chancellor said the estimated £500 million raised will be used to cut employers' National Insurance contributions, helping to take people off the dole. The initiative includes the setting up of environmental trusts by October 1996.

Carol Crawford and her daughter Lauren. "Sound points but they were isolated"

Child benefit chance missed

VOTER VERDICT

Single mother, low income: Carol Crawford, 42, is separated and looks after her daughter Lauren, 5. A former engineer, she now works part-time cleaning locally in Croydon. The council pays her mortgage and she claims income support. She receives no maintenance payments from Lauren's father, who is abroad.

She has always voted Conservative but is wavering.

Budget hopes: she wanted the introduction of means-tested child benefit. "At the moment it stands at £10.40 for the first child for everyone, but to some it is almost irrelevant while others need much more." She also wanted a measure to stop single-parent benefit being deducted from income support.

Like many, Mrs Crawford was horrified at pre-Budget rumours of tax cuts. "The Government are trying to appease the taxpayer but it achieves so little and the money goes into the hands of the few. She wanted cigarettes and alcohol taxed "to the hilt", the duty on petrol raised and an increase in road tax.

Budget reaction: well intentioned but wishy-washy. Mrs Crawford was delighted with the increase in the family credit childcare allowance and the widening of the savings threshold for the elderly in care. "We all need an incentive to save and if you think it's going to be taken away you don't bother, so that was a sound principle."

She was irritated by the penny reduction on basic income tax. "No one will notice it and it could have been better spent elsewhere.

"Taxation on cigarettes didn't go far enough. I was also disappointed that they didn't make a commitment to public transport, which is an important issue for me.

"Overall I wasn't overly impressed. There were sound points but they were isolated. They made all the right noises but there wasn't a great deal behind them."

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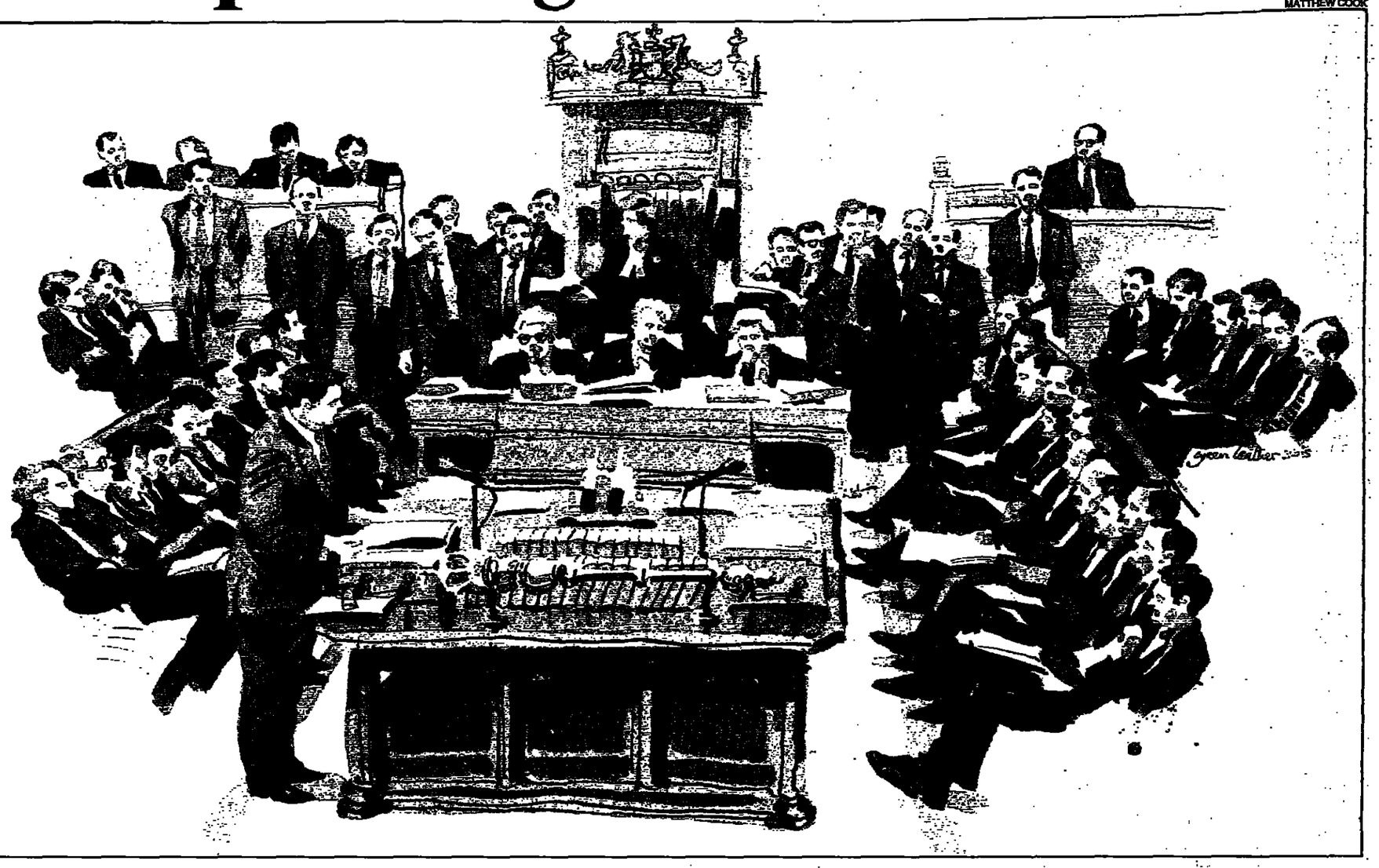
Chancellor's Speech: more money promised for three things

Clarke delivers 'responsible' package aimed at pleasing Middle Britain

MATTHEW COOK



Kenneth Clarke, Chancellor of the Exchequer, presented his Budget yesterday. This is an edited text of his speech

I have already said publicly that I have been looking forward to this year's Budget. I am enjoying each a little more as I get nearer my goals.

The British economy has now been growing for almost four years. The recovery has created more than half a million new jobs. We have more of our people in work than in any other major country in the European Union. Inflation is enjoying its best run for almost 50 years. All the major Western economies have slowed down this year but our recovery remains stronger than most. The International Monetary Fund has forecast that next year we will be joint top, with Germany, of the G7 growth league table.

Few Chancellors have delivered their Budget against a background of such strong economic fundamentals. But getting this far has not been easy. It has required tough decisions on tax and spending over the past three years. This Budget builds on the hard-won gains this Government has made and keeps Britain on course to be the enterprise centre of Europe; a Britain that creates more jobs and generates the greater wealth and personal prosperity in which all can share; a Britain in which everyone can keep more of what they earn or save to spend as they choose, not as the State chooses; a Britain where more money is spent on the things that everyone cares about — our schools, our hospitals, our police.

The people of this country believe in these goals. Only this Government is committed to the means of achieving them. We are keeping inflation low. We are keeping control of public spending. We are keeping government borrowing on a downward path. And we believe in the policies of low taxation which all countries must follow if they want to be world-class economic powers.

The people of Middle England, Middle Scotland, Middle Wales and Middle Ulster understand that these policies address their needs and meet their concerns in a rapidly changing and ever more competitive world. These are the people who are hard-working and take responsibility for themselves and their families; the people who want to get on in life, who run their own businesses and who create jobs; and the people with that great British virtue, a social conscience, who want to see a successful economy first earn the wealth, in order to give the weak and the less fortunate a helping hand.

This Budget addresses the aspirations of the people of this country in an economically and socially responsible way. It controls public spending overall while shifting more money towards schools, hospitals and the police. It keeps government borrowing on a clear downward path and fiscal policy tight so that the recovery will be sustained. And it cuts taxes.

For all these reasons, that is why I have been looking forward to this year's Budget.

THE RECOVERY

Before moving on to specific tax and spending measures, let me deal briefly with the economic background. In 1994 the economy grew by about 4 per cent, fuelled by the success of British exporters overseas. No mature industrial economy could easily sustain these rates of growth without risking a rise in inflation. That is why towards the end of last year I raised interest rates.

In the event, slower growth in the world economy has reduced the growth of British exports. Our exporters are well-placed to compete in markets overseas. For example, we now have a current account surplus with the so-called tiger economies of South-East Asia. But our key markets in America and Europe are growing by less than they were in 1994. Growth in this country will be sustained because the fundamentals of the economy are strong as a result of our economic policies. We have low inflation, sound public finances and more competitive businesses.

The change in the pace of growth this year is not unique to Britain and has been seen in the US, Germany and elsewhere. No recovery ever proceeds at a constant rate of growth throughout. In fact, this recovery is proving to be the steadiest seen in Britain for a generation. Many commentators confidently predicted that the higher tax and lower public spending of the last three Budgets would knock the recovery off track. They were wrong. Consumer spending has been on a firm upward trend since the recovery began. With the tax increases behind us, consumer spending should grow further next year and the year after.

Businesses have responded to the economic recovery by investing for the future. Manufacturing investment has grown by 12 per cent over the past year. The conditions for further increases in investment — low inflation, low interest rates, low corporate tax rates and healthy company balance sheets — remain in place. For the economy as a whole, the forecasts published in the Red Book are for growth of 2.75 per cent this year and 3 per cent in 1996.

> "We are changing the welfare state to ensure that it serves the needs of today not of 40 years ago"

My last two Budgets have strengthened the foundations of the economy and put the recovery onto a secure footing. I have reduced public spending and borrowing plans to create more room for the wealth-creating part of the economy to grow. I have helped businesses. And I have improved the working of the labour market.

The decisions I took and the policies I pursued in those Budgets have helped to reduce pressure on me to increase interest rates further, without jeopardising my inflation target.

INFLATION

We have got inflation under control. Inflation has picked up over the past year as the impact of last year's worldwide increase in commodity prices has fed through the price chain. But these cost pressures are now steadily easing.

Underlying inflation may be close to its peak and should resume its downward path during the course of next year. It remains on course to meet the Government's target of 2½ per cent or below by the end of the present Parliament. The House might care to remember that last August was the twentieth anniversary of inflation reaching a staggering 26.9 per cent.

PUBLIC FINANCES

We have got the public finances under control. The Government has delivered last year's tough public spending plans. Indeed, we expect to undershoot them. However, tax receipts have come in lower than expected this year. This is partly due to lower inflation and to lower growth. The public sector borrowing requirement (PSBR) is the difference between two enormous numbers, so forecasts for public borrowing have always been notoriously difficult to make. I have therefore been cautious and prudent this year in setting out the latest projections. I now expect the PSBR to be £29 billion in the current financial year. That will be £7 billion less than last year and £16 billion less than two years ago.

I am determined to follow a consistent course and I have taken more public spending decisions to keep it that way. I have no intention of throwing away the gains we have made in recent years in getting public borrowing down. We will keep on track towards balance in the medium term because I do not want the future strength of the recovery put at risk. Overall, our decisions on public spending and the tax measures I shall describe will be broadly neutral in their impact on the downward path for the PSBR over the next three years.

This downward profile for government borrowing sets the overall framework for my Budget this year. I am not prepared to take any action which would put at risk my fiscal target of moving towards balance in the medium term. I had to make the difficult judgments and decisions about the balance between the levels of taxation and public spending. This year, as in previous years, I have made those judgments and taken those decisions with the dominant priority of improving the long-term health of the British economy. Our tax and spending policies must promote our aim of becoming the enterprise centre of Europe.

PUBLIC SPENDING

In each of my three Budgets I have reduced public spending plans substantially. This year I have once again kept a firm grip on public spending, helped by my Right Honourable Friend the Chief Secretary. My Right Honourable Friend and I have at least three things in common. We have both been in charge of big spending departments so we are both poachers turned gamekeepers. Neither of us could be described as adopting the slash-and-burn approach to public spending. But we are both convinced that the share of national income taken by the State in public expenditure must be reduced to less than 40 per cent if we are to remain competitive in today's world. It is essential to give the private sector more room to generate the jobs, the investment and the wealth that will make people and their families more prosperous.

This goes hand in hand with our commitment to a modern welfare state. In the rapidly changing world of technological advance and a more flexible labour market, the British people need to be prepared and equipped to embrace change in a flexible way.

They will be more willing to do this if they know that high-quality schools, healthcare and a safety net for the unemployed, the disabled and the old are there if and when they need them. That is why we are modernising the welfare state so that it underpins the British economy, and does not undermine it. We are changing the welfare state to ensure that it serves the needs of today not of 40 years ago, that it serves those who genuinely need it, and that it is affordable to the taxpayer.

These objectives are being achieved in the face of huge pressures for higher public spending year after year. But this Budget proves that we can have good-quality public services and spending control. Unlike our critics we understand that good services depend not only on how much you spend, but on the way that you spend it.

This realistic but socially responsible approach has guided me this year. I have limited the growth of spending overall. But I have also provided more money for the public services the British people care about most — schools, hospitals and the police. To pay for this my Right Honourable Friend the Chief Secretary and I have found savings elsewhere from our continuing drive to modernise government.

Let me deal first with the priority areas where I have been able to increase spending plans.

HEALTH

This Government is committed to the NHS. I am proud that since 1979 spending on the NHS has increased by more than 70 per cent in real terms. We are continuing to deliver our commitment to increase spending on the NHS in real terms. That is what we said we would do and we are doing it.

Public spending on the NHS will increase by moe than £1 billion next year. In addition, patients will benefit from improvements in efficiency, including reductions in NHS management costs. All these savings, about £650 million next year, will be ploughed back into patient care. And privately financed projects will bring nearly £700 million of extra investment over the next three years without in any way undermining the fundamental principle that healthcare should be free at the point of service. This money is on top of the additional £1 billion public expenditure and it all represents additional resources for our free NHS.

SCHOOLS

This Budget allows for spending on schools to rise next year. We have already increased spending per pupil by some 50 per cent in real terms since 1979. We devote a higher proportion of our public spending to education than Japan, Germany and France.

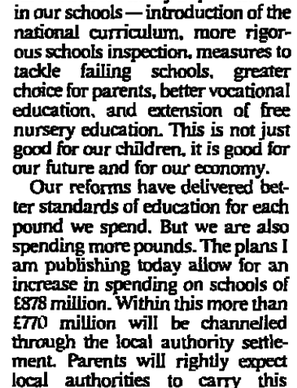
Our achievements have been impressive. Post-16 staying-on rates have risen dramatically, from 42 per cent in 1979 to 72 per cent now. Almost one in three young people goes on to higher education, up from one in eight in 1979. We have the highest graduation rate of any major European country. We have achieved many improvements in our schools — introduction of the national curriculum, more rigorous schools inspection, measures to tackle failing schools, greater choice for parents, better vocational education, and extension of free nursery education. This is not just good for our children, it is good for our future and for our economy.

Our reforms have delivered better standards of education for each pound we spend. But we are also spending more pounds. The plans I am publishing today allow for an increase in spending on schools of £878 million. Within this more than £770 million will be channelled through the local authority settlement. Parents will rightly expect local authorities to carry this funding through to school budgets and they should ask their local authorities how this extra money will be spent on their children.

POLICE

Since 1979 spending on our police has almost doubled even after allowing for inflation. Next year, the resources available to fight crime will be increased again. Money is being provided for an extra 5,000 police officers over the next three years. This is on top of the 32,000 increase in the police service since 1979. The plans also allow for an extra 10,000 closed-circuit television cameras in town centres and elsewhere.

I have found these extra resources for important programmes because we are changing government to make sure it meets the needs of people today, not of 20, 30 or 40 years ago. We are cutting government bureaucracy, cracking down on fraud, getting government out of activities it need not be involved in and using private-sector skills and finance to provide better public services. That is the hallmark of a government that is looking to the future needs of a modern industrial state.



RUNNING COSTS

We are now making spectacular efficiency gains as a result of our Civil Service reforms of recent years. In my last Budget, I cut provision for central government running costs by 10 per cent in real terms over three years. This year I will go much further on top of that. The cash cost of Whitehall will be £860 million lower in three years than it is today. In real terms, this represents savings of 12 per cent, which is equivalent to nearly £2 billion a year.

But we must never delude ourselves that more resources for schools, hospitals and police as well as tax cuts can be paid for just by eliminating waste in the public sector. Life is not that simple. We have also had to look elsewhere.

SOCIAL SECURITY

Three years ago, before my Right Honourable Friend the Secretary of State for Social Security skilfully put in place a programme for long-term reform, we were expecting social security spending to grow by more than 3 per cent per year in real terms. We now expect real growth in planned spending of about 1 per cent per year over the next three years. This reduction in growth will build up year on year to a cash saving of huge proportions. The changes we have made are an assurance for future generations. We are going to leave our children a welfare system which works and which they can afford.

My Right Honourable Friend the Secretary of State for Social Security will announce the details of this year's settlement to the House tomorrow. The main points are as follows. Increases in social security spending next year will be well within the growth of the economy. We will ensure that it all represents legitimate spending on people in genuine need.

That is why my Right Honourable Friend will give details of a further intensive campaign against fraud. He will also announce measures which will mean people who apply for asylum on arrival in the country will cease to receive benefits after an unfavourable adjudication.

My Right Honourable Friend will announce steps to close the gap between the single parent's benefit and those paid to other families. The right approach to single parents is neither to penalise them nor to favour them. The costs and responsibilities of having children are the same for couples as they are for single people.

We intend to build on our previous measures to help more mothers move from benefit dependency into work. My Right Honourable Friend will announce a package of measures to encourage work including a further increase in the childcare allowance in family credit from £40 to £60 a week.

The housing benefit system should not be an inducement for young people to leave their families before they need to. My RHF will announce measures to restrict the amount of housing benefit paid to single people under 25 to a maximum that more sensibly reflects their circumstances. The benefit system should offer a real incentive to young people to rent within their means, improving their incentives to work. It is by restricting spending in these areas that we can protect people in greatest need and stand by our pledges on pensions and child benefit. Others may claim to be thinking the unthinkable. I am glad that they have at last started thinking.

This Government has acted decisively to put in place policies to bring social security spending under control. Let no one underestimate what we have done. Measures announced in my three Budgets will reduce planned social security expenditure by £5 billion a year by the end of the century.

Social security is a good example of how more money can be found to be spent on areas we care most about, by trimming back elsewhere. We have applied this principle to most other programmes. When HMs examine the details of our spending plans, they will find that in practically every Department we have found significant savings while protecting the front line of public-service delivery. Let me give two examples.

> "The right approach to single parents is neither to penalise them nor to favour them"

We have found further efficiency savings in defence, while maintaining our commitment to a strong front line. And in a tight public spending round, the planned allocation for bilateral aid is likely to be little changed from that set out in last year's departmental report. British bilateral aid is internationally recognised for its high quality, and for the substantial share going to the poorest countries in Africa and Asia. This will continue.

We are also doing more to get the Government out of activities it simply need not be involved in. My Right Honourable Friend the Secretary of State for Defence is today announcing his intention to transfer ownership of the Ministry of Defence married quarters estate to the private sector. This will improve the management of the estate, which will be good for the Services and good for Service families. We plan to privatise the Housing Corporation Loan Book, and to encourage the banks to provide Student Loans.

PRIVATE FINANCE

There are many services that the Government has a duty to ensure are provided as public services, but where private-sector management skills and expertise can improve delivery. This is where the Private Finance Initiative comes in. Under the Private Finance Initiative the

Continued on facing page

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BUDGET 95

everyone cares about — schools, hospitals and the police

Continued from facing page

public sector does not simply sign a contract to buy a prison, a train or a computer system. It pays to have specific services supplied at guaranteed levels of performance — available prison places, trains running reliably on the Northern Line, national insurance records kept up to date. The Government chooses the quality services the public require, and then goes out and acquires those services from private companies with the finance and expertise to deliver.

The key point is that the initiative delivers infrastructure projects of higher quality at a lower overall cost to the British taxpayer. That is because the private sector puts its own money at risk and brings its own management skills to bear.

The initiative means that better public services will be provided by better private means. The service remains a public service and the taxpayers gets a better deal. No wonder some of our critics have decided to copy our innovative policy.

We are now far beyond the stage of simply identifying projects. The money is starting to flow. We expect actual capital spending under the Private Finance Initiative to be around £2 billion per year and rising over the next three years. We expect to have agreed contracts worth at least £14 billion by the end of 1998-99.

This money is replacing old-style public-sector capital spending and can deliver big gains in value for money for the taxpayer. In the past, cost overruns and delays were typical of public-sector capital projects. The Private Finance Initiative is delivering better quality projects. For example, the PFI contract for Northern Line trains specifies reliability levels nearly four times above the best fleet currently operating on London Underground. The service we will get from the new National Insurance records system could have cost up to twice what we will pay under the privately financed deal we have struck. As a result of these flows of private finance, we have been able to find savings in publicly financed capital while maintaining overall high levels of investment activity and high-quality investment.

Let me just illustrate progress with another four projects that demonstrate the extent to which the Private Finance Initiative is spreading to all parts of government. First, I can announce a huge new package of privately financed roads, five new projects with a capital value totalling £500 million. Second, my Right Honourable Friend the Secretary of State for Health has announced today that a £35 million deal is going ahead to modernise two hospitals for South Buckinghamshire Third, we are

> ‘A windfall tax would damage investment and threaten the quality of customer service’

tendering for the refurbishment of Lowdham Grange prison, a £50 million project to add to the two new prison building contracts at Bridgend and Fazakerley which will be signed shortly. Finally, full bids will be due on December 5 for the £45 million water project in Inverness and Fort William. My Honourable Friend the Financial Secretary will be publishing more details tomorrow on the progress of the PFI.

In the 1980s, our privatisation programme brought enormous benefits to the British economy. Our Private Finance Initiative can do the same in the 1990s and beyond.

We are also rapidly developing our innovative idea of Challenge Funding. Challenge Funding invites groups to compete for public funds to improve local services. That way the quality and value for money of public services is improved. In the first Single Regeneration Budget Challenge Fund bidding round, every £1 of public money attracted another £1 of private funding. For the third and fourth bidding rounds for the Single Regeneration Budget Challenge Fund £250 million has been made available. This will help regenerate many areas, including inner cities. And over £300 million of Challenge Funding will be made available to speed up the transfer of deprived housing estates to housing associations and other private landlords. Challenge Funding has enormous potential for projects of all kinds. My Right Honourable Friend the Secretary of State for the Environment is considering more Challenge Funding for a wider range of local authority capital provision, and will be making an announcement later this week. Challenge Funding ensures the best possible projects get the money, while fostering genuine local commitment to the project.

BUDGET STRATEGY

Public spending as a share of national income varies from year-to-year but under this Government's policies over the past 16 years the trend is downward.

In the mid-1970s, total public spending peaked at 47.25 per cent of national income. The next peak reached 45.5 per cent in the early 1980s and the last peak was 43.5 per cent in the recession of the early 1990s. I now expect total public spending to be 42 per cent of

national income this year. When I became Chancellor two and a half years ago I said we should aim to push the ratio below 40 per cent and keep it there. The decisions I am announcing today will achieve that aim. The ratio will be below 40 per cent from 1997-98 onwards. That is far below the ratio in any other major European country. Controlling public spending is crucial to our goal of making the economy more successful and the enterprise centre of Europe.

I have now taken £53 billion out of projected public spending in my three Budgets. I judged this necessary to reduce government borrowing, following the international recession of the 1990s. Even with the extra money for schools, hospitals and the police, I now expect planned public spending to be kept broadly unchanged in real terms over the next three years.

When we first set out our public spending control totals three years ago, most of the pundits did not believe we would stick to them. The doubters have been proved wrong. Not only have we stuck to our plans, I have managed to reduce them again, for the third year running. Next year, the control total will be £3.25 billion below the level set in last year's Budget. That is £12 billion below the level we expected it would be for that year when I became Chancellor.

Having carefully reviewed the latest projections for public borrowing in the light of those decisions I have concluded that we can now return to the task of starting to cut taxes again. I am able to make tax cuts broadly equivalent to the spending reductions, with Government borrowing still falling to zero by the end of the decade.

After the Budget measures are taken into account I expect the PSBR to continue to fall at roughly the rate we have now achieved in the last 2 years. I expect it to fall from £29 billion this year to £22.5 billion in 1996-97 and £15 billion in 1997-98. Broad balance should be reached after a further two years. The financial deficit is now expected to be close to the Maastricht reference level of 3 per cent of GDP in 1996-97, and to fall well below it in subsequent years. So fiscal policy will remain tight. That is why the measures in this year's Budget are economically and socially responsible. I have made clear all along that every Budget I deliver will be dominated by the long-term interests of the British economy. Let me now turn to my tax proposals.

INDIRECT TAXES

I have had to consider carefully where tax cuts might fall. Since 1979, this Government has shifted the tax burden away from direct taxes, which fall on income and employment, and towards indirect taxes on spending and consumption. This is the best way to encourage enterprise and investment and to improve the long-term performance of the British economy. Before moving on to direct tax, let me run through my proposals for indirect taxes.

MOTORING

I intend to stick to my commitment to raise road fuel duties by at least 5 per cent on average in real terms. From 6pm this evening, tax on petrol and diesel will rise by 3½p a litre. I also plan to increase the tax on super-unleaded petrol by a further 4p next May. This reflects its higher emission of pollutants such as benzene and the dangers to the revenue of switching from leaded petrol. Despite these increases, petrol prices in this country should remain lower than in any other major European country.

Last year I froze the duty on gas used in road vehicles, that is liquid petroleum gas and compressed natural gas, pending further work on their impact on the environment. Studies since then have confirmed these are relatively clean fuels. The Government would like to help encourage further use of these fuels, and I propose to reduce duty on them by 15 per cent.

We expect emissions of most pollutants from vehicles to fall over the next few years. But emissions of some pollutants may remain at high levels, so the Government intends to look into ways of using vehicle excise duty to encourage low emission vehicles. This year, the tax disc for cars will rise by £5. But I am freezing the rates for lorries for the sixth consecutive year.

Honest motorists are irritated by tax disc evaders. The Secretary of State for Transport and I are publishing today a revised proposal on continuous licensing which will make it easier to enforce the collection of vehicle excise duty. But we will not be requiring licences for vehicles when they are kept off the road. To make sure that the new system does not penalise vintage and classic car enthusiasts, many of whom only run their cars on the road occasionally, we will be exempting from duty all cars and motorcycles over 25 years old, taking 150,000 historic vehicles out of tax.

TOBACCO

In my 1993 Budget I gave a commitment to raise duty on tobacco by at least 3 per cent per year in real terms in future Budgets. I thought that was the most fair and effective way of backing up health warnings on smoking and I remain convinced of that today.

From 6pm this evening the tax on a packet of 20 cigarettes will increase by 15p, on a packet of small cigars by about 6p and on a 25 gram packet of pipe tobacco by about 8p. I intend to freeze duty on hand-rolling tobacco this year because it is proving to be far the easiest product to smuggle.

LANDFILL TAX

Last year I proposed a new landfill tax, a charge on the disposal of waste in, for example, tips and old quarries. This will come into effect on October 1, 1996. It will be charged at a standard rate of £7 per tonne and a lower rate of £2 for inactive waste.

This is a tax on waste in order to reduce the tax on jobs. The money raised by the landfill tax will allow for a matching cut in the main rate of employers' National Insurance contributions by a further 0.2 per cent to 10 per cent from April 1997. This will cut the cost of employment by £0.5 billion and make it cheaper for businesses to create new jobs.

ALCOHOL

Cross-border shopping and smuggling of alcohol is a serious problem for the retail drinks industry in Britain and it affects government revenue, although total revenue is still rising. Shopping abroad is one of the greater freedoms gained for consumers in the European single market. But smuggling is a crime which we will continue to fight.

Our duty levels are higher than those of our continental neighbours. Each member state must retain its freedom to set its own tax levels and we accept the downward competitive pressures on tax in a single market. We therefore have to address the legitimate concerns of the British drinks industry but at the same time minimise losses of revenue that would otherwise have to be raised by other taxes. This year I propose to freeze duty on beer and wine. Tax as a share of the cost of a pint of beer is now the lowest for over 20 years.

There are two changes I propose to make to other duty rates here at home. Very strong cider is presently undertaxed compared with other

drinks and I intend to raise its duty by 8p a pint from next October, without disturbing the rate for ordinary ciders.

High rates of duty at home have made it difficult for the Scotch whisky industry to press their excellent case for lower duty rates in other countries. Scotch is one of our most important exports. Spirits duty will therefore be reduced by 4 per cent from 6pm today. This is equivalent to 27p off a bottle of whisky.

GAMBLING

The National Lottery has been an outstanding success. More than £1 billion has been raised for good causes over the past year. But its success has affected other parts of the gambling industry in Britain.

I am satisfied that the industry's concerns are genuine and I propose to cut general betting duty by 1 per cent. The benefits should be spread

between the betting industry and horse and greyhound racing. If satisfactory agreement can be reached quickly the duty cut can take effect from March 1.

The pools companies have also been affected by the success of the National Lottery. I propose to reduce pool betting duty by a further 5 per cent from December 3 on top of a similar cut I made last year. I am willing to reduce pool betting duty by another 1 per cent from May 5, if the pools companies will agree to pass on that extra 1 per cent equally to the Football Trust and the Foundation for Sport and the Arts. This reduction would help the trust and the foundation to continue their valuable work and I am sure that would be welcomed on all sides of the House.

WINDFALL TAX

I have considered carefully the case for a windfall tax on the utilities. I have been told that it has many splendid qualities. A one-off tax, it is often described as if it hurts nobody. It is claimed that it has no impact on the economy and can be used to pay for up to ten public spendng proposals which cost far in excess of the amount of tax it actually raises. What a potential pot of gold, what an elixir to cure all ills.

Of course, it is nothing of the kind. A windfall tax would damage investment and threaten the quality of customer service. It is an illusion that a windfall tax is paid by the company. It is paid by its shareholders, including many small shareholders and pension funds. And it would mean higher future prices for customers. The whole point of privatisation is to benefit consumers, not simply the Exchequer. I do not intend to introduce such a tax.

OTHER TAXES

Let me turn to some other proposals I do not intend to make. I have no plans and I never did have any plans to change the rules which allow the first £30,000 of redundancy payments to be received free of tax. I also never contemplated any increase in insurance premium tax nor air passenger duty. Those ideas were inventions of the newspapers.

Tax law has become too long and complicated. Some experts have described it as incomprehensible. The Inland Revenue will shortly be publishing a report on tax simplification. We will propose that the Revenue tax code is rewritten in plain English — a major task. The House has a duty to set out clear legislation. We in the House will need to look at our procedures to see how this tax rewrite can be sensibly handled.

HOUSING

This Government's commitment to home ownership remains as strong as ever. Today there are 16 million homes in the UK occupied by their owners, 40 per cent more than in 1979. All surveys show the vast majority of people still want to own their own homes. We therefore have a target in our housing White Paper of a further 1.5 million home owners over the next years. I reaffirm that mortgage interest relief will remain unchanged for the lifetime of this Parliament.

We have already introduced measures for mortgage lenders to make it easier for people with

> ‘People in residential care who have worked hard and saved will keep more of their money’

negative equity to move home. The Finance Bill will pave the way for Housing Investment Trusts which will encourage investment in private rented housing.

I have considered carefully the case urged upon me for special measures to revive the housing market. Many housing experts sadly are forced to the same conclusion as me that none of the affordable proposals would actually make any difference.

The problem is not the cost of house purchase. There have never been such bargains on the market. An average mortgage costs only around £180 per month, far less than renting an equivalent property, and houses are more affordable than they have been for years. I remain convinced that what the housing market needs above all is steady growth and low inflation. That is what this Budget delivers. This Budget will reinforce my ability to keep interest rates and mortgage costs down.

That matters most of all to the housing market. All the major lenders expect prices to start to rise next year and, as confidence grows, I expect the market to start to move soon.

DIRECT TAXATION

I want to do four things this year. I want to give people more security by ensuring that their needs will be met in old age. I want to help people have a greater personal share in the prosperity and success of the businesses for which they work. I want to encourage enterprise, particularly small businesses. And I want to allow people to keep more of the money they earn or save to spend as they choose, not as the State chooses. This is essential in a modern, dynamic economy.

Long-term care: In this Budget I will be helping people who are earning and people who are saving. But I also want to help those who have worked and saved all their lives. Some of these people may be unfortunate enough to need care in residential or nursing homes in their old age.

If they do, they may find their savings eaten away quickly to pay for that care. Of course, this is one of the rainy days for which people save. But the balance between the State paying and the family paying must be right. If it is not many prudent people will complain that they are being treated unfairly compared with those who were unable or unwilling to save at all.

To help people who have already put money aside it was recently decided to exempt from VAT some forms of care provided in someone's own home. I now have two important further proposals.

First, I intend to exempt from tax the benefits from a range of insurance policies which provide long-term care benefits. We should encourage, not penalise, people who decide to take responsibility for themselves.

Second, at present, only people with assets worth less than £3,000 are not asked to make any contribution from their capital. People with assets worth more than £8,000 receive no financial support from the Government. When applied to care in residential and nursing homes, these limits are far too low.

From April, and sooner if practicable, we will more than treble the lower threshold from £3,000 to £10,000 and double the upper threshold from £8,000 to £16,000. That means that people in residential care who have worked hard and saved will now keep more of their own money.

This will give many elderly people and their families more financial security and greater peace of mind. But we also want to find more ways of helping people who are now in work or recently retired and want to plan ahead to prepare for their old age.

We will be consulting shortly on an innovative range of proposals to encourage people to make provision for long-term care.

We are studying in particular the concept of so-called partnership schemes. The essence of these will be that individuals who plan ahead to meet a proportion of long-term care costs themselves will be able to retain more of their assets above the £16,000 capital threshold.

State-funded care will, of course, still be there for all those who need it, but those who have provided for themselves will be able to keep more of their savings. The partnership approach combines State provision for the needy with reward for the thrifty who make provision for themselves.

In addition, I have asked the Inland Revenue to consult on the possibility of extending to members of occupational pension schemes the option to take a variable pension. This could provide a larger pension in later years, when people are more likely to need long-term care, in exchange for a smaller pension earlier on.

For future generations long-term care will be a growing problem for the finances of many families. The Government has put in a lot of work to put together a package to meet their concerns. We will now go out and consult and explain our ideas in detail. For all retired people living on their savings, Pensioners' Bonds have proved a very popular National Savings product since I introduced them two years ago. I am today announcing that we are reducing the qualifying age for purchases of these bonds from 65 to 60.

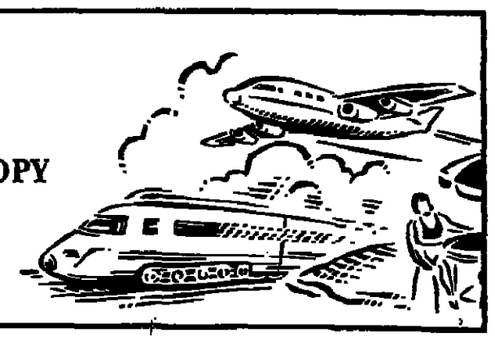
Taken together, these measures are the mark of a Government that cares about our elderly, their families and their sense of security. It also shows yet again that we are a Government that looks to the long-term in all these difficult areas of social policy.

Employee share ownership

I am proud of our record of wider share ownership which has seen the number of shareholders in this country treble. There are 10 million shareholders in Britain. Thanks

Continued on page 18

TRAVEL



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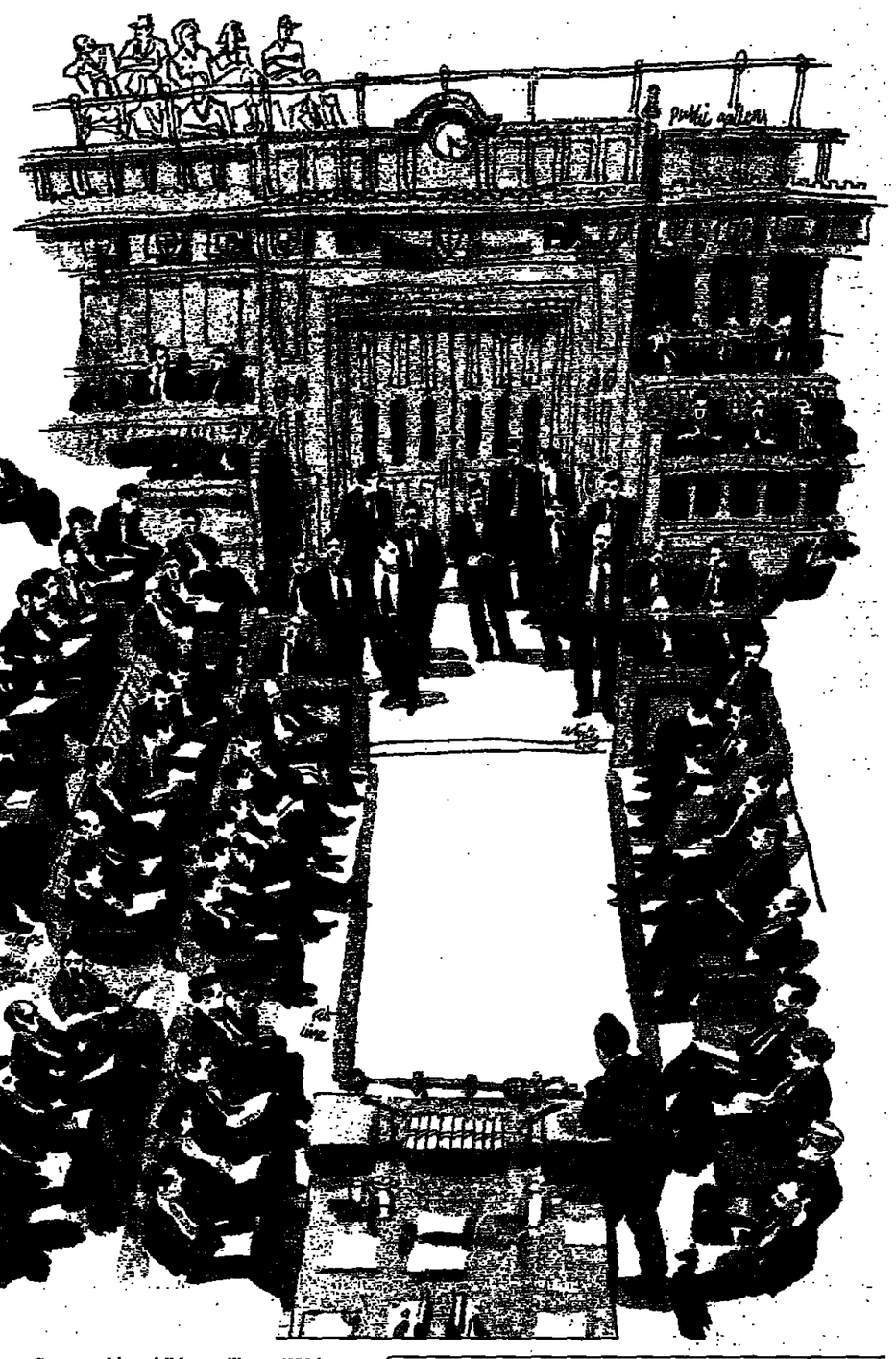
'Small businesses are the seed corn of our future prosperity'

Tax cuts made to reward hard work and enterprise



Continued from page 17

to our policies, shareholding is no longer a minority interest.

All of the old-fashioned distinctions between employee and employer, between capital and labour, are being broken down in our modern enterprise economy. Most employees understand that their rewards depend on the success of the businesses for which they work. Most businesses believe that the best way to motivate staff is to let them share in the rewards of success. The public's willingness to embrace and understand these principles has been a major culture change over the past 16 years.

An important part of this change has been the spread of employee share-ownership, which is one of the most attractive features of what has become known as popular capitalism. Holding shares in the company they work for gives people a stake in the firm's future success.

We have two tax-privileged schemes to encourage share ownership for all employees: save-as-you-earn schemes, which encourage share-ownership through share options linked to savings plans, and profit-sharing schemes, which allow employees to receive free shares. There are around one million people in each scheme. I want to build on these successes by improving both schemes.

The minimum period for saving under a SAYE scheme will be reduced from five years to three and the minimum contribution will be halved to £5 a month. The holding period under profit-sharing schemes will also be reduced from five to three years. These changes will increase significantly the attractiveness of these schemes. But I am going to do more.

In July I withdrew the tax privileges attaching to some so-called executive share options. The overwhelming majority of companies used these options for their more senior employees. I approved of such options so long as they were linked to genuine performance but I did not see any justification for maintaining their tax privileges.

The resulting debate brought out that there was a demand for a third type of wider share-ownership scheme to provide a more flexible basis of granting options to lower-paid employees. I am, therefore, introducing a new tax relief which will enable companies to grant options, under a scheme approved by the Inland Revenue, up to a limit of £20,000.

The conditions for the new relief will be similar to the conditions which applied for the old one. The relief will also be available to schemes in existence at July 17, 1995, which qualified under the old rules subject to the £20,000 limit.

These changes go further than ever before in creating a climate in which employee share-ownership can become the norm. I hope that companies will offer all their employees, not just their executives, the chance to enjoy the economic benefits and the sense of ownership that shareholding can bring.

BUSINESS AID

I have said several times in this speech that the Government's aim is to turn Britain into the enterprise centre of Europe. We are encouraging more innovation, investment and growth. That means allowing people to keep more of the income that they earn, and I shall have more to say about that in a moment. It means encouraging people to save more, to invest more and to build up more personal wealth. It also means helping small businesses. The backbone of our modern, dynamic successful economy is an active small businesses sector. Small businesses are the seed corn of our future prosperity. I have some important measures this year to help businesses, and in particular, small businesses.

BUSINESS RATES

Many businesses faced lower rates bills after the five-yearly revaluation of rateable values. But others faced higher bills.

> "We have a clear commitment to the 20p basic rate, and we can achieve it"

To help this group I announced in last year's Budget that real-terms increases in rates bills would be capped to a maximum of 10 per cent a year. I have looked at this cap again and no longer consider it to be low enough. For 1996-97 the maximum real terms increase in rates bills for all businesses will be reduced from 10 per cent to 7.5 per cent. Small businesses will get extra help. The maximum increase for small properties will be 5 per cent instead of 7.5 per cent: 1.2 million business properties will benefit from these changes, including 870,000 small properties.

CAPITAL GAINS TAX

Investment is important for prosperity. Investment depends on capital. We want to reduce taxes on capital to encourage and reward the investment that the millions of people who work for private businesses depend on. We remain committed to abolishing capital gains tax when resources allow.

The starting point must be help for those who have built up their own businesses and want to be sure they can sell up and enjoy the rewards of their own hard work.

Tax relief for the owners of businesses selling up on retirement was substantially increased in 1991 and 1993 so that capital gains of up to £1 million now benefit from this relief. This year I am going to extend further the relief for owners who have worked hard and created their own businesses by reducing the qualifying age from 55 to 50.

This will reward the success of more of those people who own and manage their own business. It will increase incentives for those who are going to work in their own business in the future. It is the mark of a Government that backs enterprise.

INHERITANCE TAX

It is not just businesses that create wealth. Thanks to this Government's policies ordinary hard-working people have a bigger personal stake in the wealth of this country than ever before. In our property-owning democracy more and more people have the opportunity to own their own homes, have occupational or personal pensions, invest in TESSAs and PEPs, build up other savings and own shares. These benefits are now being enjoyed by the many and not the few.

Many people, who do not consider themselves rich, work hard and save for their families throughout their whole lives. They pay their taxes when they work. They want to pass on their family capital without having it taxed again when they die. Many people want to pass on an inheritance to their children and their grandchildren to give them a better start in life than they had. That is a natural instinct in families. Inheritance is now an issue for Middle Britain. It is to help Middle Britain that we aim to abolish inheritance tax as soon as we can afford to do so.

It is a myth that inheritance tax is paid only by the very rich. In fact, the very rich are well placed to dispose of their wealth in their own lifetime. Most people hit by inheritance tax are those who would not consider themselves rich at all. These are people who will bequeath not much more than the present tax free allowance of £154,000. They may be people who own their home and a few modest investments. There are many more people like them who fear their assets will be hit by inheritance tax. I therefore propose to increase the tax-free allowance substantially to £200,000. The number paying inheritance tax will be cut by a third and only 1 in 45 estates will now pay this tax.

Inheritance tax can also have a direct effect on enterprise. A family company may have to be broken up when the owner dies. We already recognise this problem through the existence of business property relief for qualifying unquoted companies. I now propose to remove the problem altogether by extending 100 per cent relief to unquoted shareholdings whatever their size.

INCOME TAX

In the post-war era, when Britain went into comparative economic decline, Britain had high rates of taxation on income. That damaged the economy and stifled prosperity. It was a tax policy based on envy.

When this Government came to power the basic rate was 33 per cent. The top rate on earnings was 83 per cent. Rates on so-called unearned income were as high as 98 per cent. There was nothing fair about taxation before we started to make it fairer.

During the past 16 years we have cut the basic rate by around one quarter to 25 per cent and abolished all rates of income tax above 40 per cent.

But the income tax burden is about more than just tax rates. Tax allowances matter as well.

I propose to increase allowances for married couples and people receiving related allowances by £70, in line with indexation. It is a myth that the tax system penalises marriage and that single people are better off than married couples. Any young couple contemplating living together and starting a family will pay less tax by getting married.

As the economy continues to grow and create jobs, more people — as they return to work — will find themselves earning more than the tax threshold.

I believe we should relieve as many of the lower-paid as possible from the burden of income tax. I therefore propose to increase the basic personal allowance by £240, that is £100 more than indexation. This will provide an incentive to work to those at the bottom of the income scale. More than 200,000 people will be kept out of tax compared with indexation of allowances.

People who do not consider themselves rich now find that their incomes may bring them into the top rate of tax. That has a lot to do with the growth of the economy over 16 years and the growth in personal incomes. I do not want more people to be taken into the 40 per cent band this year. I therefore propose to raise the higher-rate threshold by £1,200, £200 more than indexation.

But, in the longer term, of course, we have a clear and achievable goal for income tax — moving to a basic rate of 20 per cent as soon as we can. This year I can move much faster towards that goal. I propose to increase the 20 per cent band by a further £700, that is £500 more than indexation, bringing an extra one million people into that band.

About a quarter of all taxpayers, that is more than 6 million people, will pay tax on their income at just 20 per cent. There were many who doubted the credibility of our goal of a 20p basic rate when it was first set out in 1992. We are now making big strides towards achieving it. Some people are even having to resort to trying to outbid us.

But widening the lower-rate band is not the only route to 20p. I want to make progress on another front.

I therefore also propose to reduce the rate of tax on all savings income for basic rate taxpayers to just 20 per cent. This will apply to the tax deducted from interest on bank and building society accounts, and is equivalent to an increase in interest rates for savings' income.

About 14 million savers will gain from this change and see the income from their savings increase. As a result of this measure, people will gain an extra £5 from every £100 they receive in interest. Many of those who benefit will be pensioners, who will gain £75 a year on average. Some could stand to gain £500 a year more. Those who have earned and saved will be able to keep more of their money. And this measure is another important and decisive step to a 20 per cent basic rate for all income.

I propose to reduce the small companies rate of corporation tax to 24 per cent. The reason I am able to do this is that the small companies rate has for many years been pegged to the basic rate of income tax. My final proposal in this Budget is therefore to reduce the basic rate of income tax by one penny to 24p in the pound.

> "Inheritance tax will now have to be paid by only one in 45 estates"

These three steps — widening the 20p band, a 20p tax rate for savings income and 1p off the basic rate — move us much closer to a 20 per cent basic rate of tax for all income. We have a clear commitment to the 20p basic rate, we believe in it and we can achieve it.

As a result of the measures in this Budget, a married couple with only one earner on average earnings with two children will pay £190 less tax. Overall, their real take-home pay after tax will rise by about £450 next year. They will be £700 a year better off than they were at the time of the last election. That is extra money for families to spend as they wish. My Budgets of the last two years have kept us on the course we said we would follow. We have cut taxes, we are cutting taxes and, when we can afford it and when it is in the interests of the economy, we will cut taxes again. Good economics is good politics.

This Budget puts Britain on course to be the enterprise centre of Europe: a Britain that creates more jobs and more wealth in which all can share, because business can flourish in a secure climate of low borrowing and taxation, deregulation and free trade. That is why this Budget controls overall public spending while shifting more money towards schools, hospitals and the police. That is why this Budget keeps Government borrowing on a downward path. That is why this Budget cuts taxes.

I have only achieved this hat-trick because the Government has followed a consistent economic policy. Only we have clear objectives and only we know how to achieve them.

Borrowing falling to zero; public spending below 40 per cent of national income; inflation below 2.5 per cent; a 20 per cent basic rate of income tax: this Budget puts us on a path to meet all these goals.

I commend it to the House.

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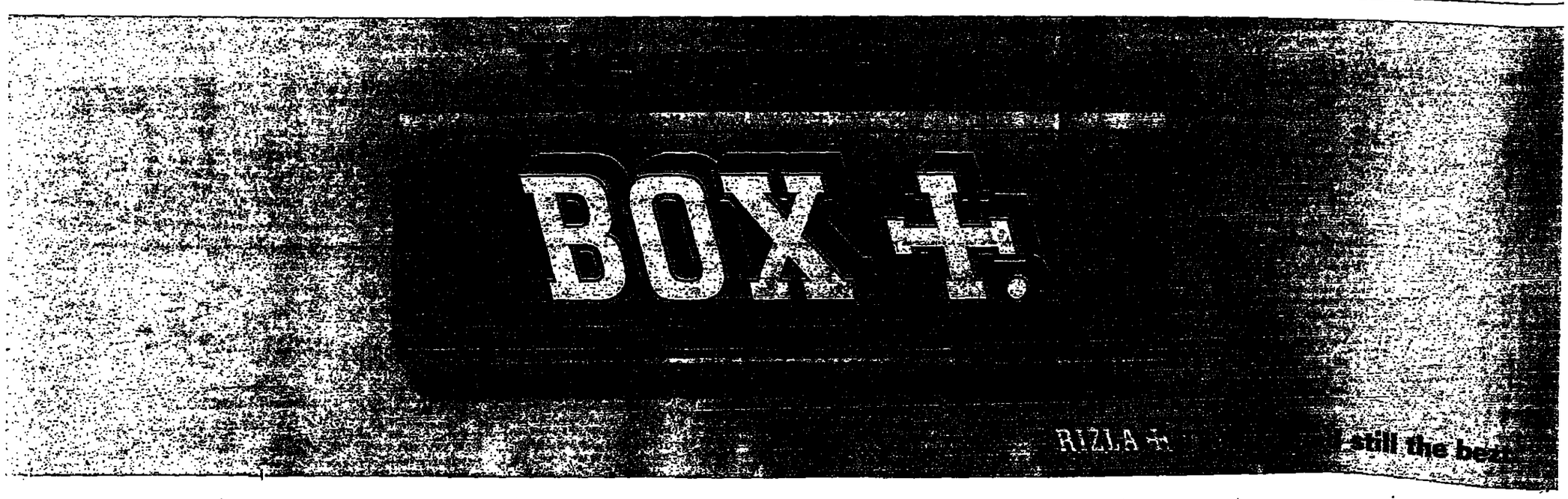

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Blair mocks Chancellor for '7p up, 1p down' tax equation

Tories 'are ignoring economy's weakness'

Tony Blair told the House that after 16 years the electorate could no longer be deceived

BY ALICE THOMSON, POLITICAL REPORTER

TONY BLAIR derided the "7p up, 1p down Budget" but said that Labour would not oppose the cut in the basic rate of income tax.

The Labour leader told the Commons: "If this Budget was supposed to relaunch the Conservative Party, it will fail. People after this Budget will still remain, since the last election, as a result of the tax rises, £700 a year worse off."

The Budget lacked vision, was deceptive and would do nothing for Britain's long-term future, Mr Blair said. "It gives with one hand what it takes with the other in a host of costs and charges. It ignores completely the fundamental weaknesses of the economy. It does nothing about unemployment, social division and decay in Britain today.

"It doesn't deal with, but avoids, the key issues on welfare. And on tax, it gives people back 1p on the standard rate after taking 7p." Mr Blair said that after 16 years of Conservative rule, the electorate were no longer deceived by the Tories who were "masters of political deception".

> It does nothing about unemployment, social division and decay in Britain today

He told the House: "The people of Britain aren't novices in dealing with the Tories. They're battle-hardened today. Their innocence has given way to experience, their faith to mistrust."

He added: "And they know that whatever promises were made before the last election, and those promises are identical to the ones made today, we ended up with the largest peace-time tax rise in British history to cover the largest borrowing in British history."

Opening the debate on the Budget, he said that, under the Conservatives, one hand might hold open the public purse, but the other was "usually in the citizen's pocket".

He mocked the Chancellor's promise that Britain would soon become the "enterprise centre of Europe" and said that living standards had fallen compared with other countries from 13th down to 18th in the national prosperity league.

Even with the tax cut, the public sector borrowing requirement was going to be £29 billion — £6 billion up on the forecast last year.

Mr Blair dismissed Kenneth Clarke's claims that growth rates were booming, insisting that the Chancellor had had to "revise downwards his growth rate for this year".

The Labour leader added that despite a trade surplus with the Asian "tiger" economies, Britain had a trade deficit with the European Union, and he said that this was on top of a 25 per cent devaluation of sterling. The real reason that taxes were up and prosperity was down was because "of the deep-rooted nature of our economic problems."

He welcomed improvements in long-term care but said: "This Budget does nothing for investment, it does nothing for skills . . . And if we are still 35th in the education league then no wonder we have problems with our economy in the future."

Mr Blair accused Mr Clarke of neglecting to mention hidden taxes. He said that rail fares were now going up by more than the rate of inflation, council taxes by double the rate of inflation, and that the Government was not going to cut taxes on VAT on fuel which would have been "the fairest tax of all".

He claimed the Community Programme, for the long-term unemployed, was being phased out and that instead more than £3 billion was going into the Common Agricultural Policy for the first time.

On the National Health Service, Mr Blair claimed that 17 per cent was being cut from the capital budget. "One way it could have been saved is to have removed tax relief on private medical insurance and that could almost have made up the shortfall in full. That's the difference in priorities."

Mr Blair said the Government was relying on the Private Finance Initiative to cover all the cuts in capital investment. "All these difficult questions of public spending and capital investment are to vanish and it's going into the Private Finance Initiative." He admitted that Labour supported the Private Finance Initiative but added: "It should not be manipulated to cook the books of public finance."

Mr Blair said the Budget had completely failed to help those most in need. "One in three families are now dependent on welfare and one in five non-pensioner households have no one working. Young people often have nothing to do except roam the streets. If we are to deal with these issues we need to take firm action," he said.

He said the Chancellor should have introduced a windfall tax on the privatised utilities, but that he was afraid to do so. "That is because these are the vested interest of the Tory party, and they do not dare challenge them. The Labour leader said the Chancellor should have taken on these vested interests interests to fund a decent education and employment programme for young people. "They looked for something from this Budget and got nothing."

He told the House: "If Tory MPs think as the result of this Budget, the inspiration will come to the British people to re-elect them again. I can only assume they have been out of touch for so long, they do not know what to do to get back in touch with the electorate."

He concluded, to Labour cheers: "Tory MPs have given up on any serious vision for this country's future. They wanted to hail this Budget as a turning-point, but the British people know better. It is another milestone on their road to defeat and the sooner, the better."

Paddy Ashdown, the Liberal Democrat leader, said that the Budget combined cynicism with irresponsibility. He said it should have been a Budget for education: "It is above all our children who will pay the price of these tax cuts. It's their future which will suffer so the Tories can dangle these tax bribes in front of what they believe to be a stupid and gullible electorate."

He told the House: "This should have been a Budget to save our schools. It is a Budget instead, for the Conservatives, to 'save our seats'. We have just heard the last shot in the locker of the Tory party. There is nothing more."

He said the message of the Government was brutally clear. "Please can we buy your vote for a penny cut in income tax. We've nothing further to offer you."

He added: "In deciding how to respond to that offer from this Government, the people might do well to remind themselves of an old Russian proverb: free cheese only comes in mousetraps."

Mr Ashdown said Mr Clarke had produced the tax cut by a "sleight of hand", by increasing borrowing, putting at risk the economy's long-term future.

> Tory MPs have given up on any serious vision for this country's future

The Liberal Democrat leader attacked Labour's plan only to abstain on the 1p tax cut: "How can Labour claim to be strong enough to look at the long-term interests of the country if they can't find the strength to vote against a tax cut designed for the short-term interests of the Conservative Party?" he said.

"I respect Tony Blair, but if his party joins the Tories in this crazy competition, this auction of fantasy tax promises — anything you can tax, I can tax lower — then the people who will suffer most are the poor and the deprived and the dispossessed."

Mr Ashdown said that the Government seemed to think that people would be fooled again, and not remember what happened last time tax cuts were offered. "But I believe the British people aren't going to be conned by this Budget," he added. The electorate were not naive enough to be fooled into the Chancellor's "live now, pay later," policy.

He wondered why the Tories wanted to win the election. They had exhausted their energy and the country's patience: "If they got power again they wouldn't have a clue what to use it for, except, of course, for themselves."

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Britons ponder: do we roll out the barrel or reuse the teabags?

■ Living on a pension and a few modest investments, Mr and Mrs Penury wish they had switched from tobacco to marijuana when their children were experimenting with drugs back in the Sixties: marijuana is now almost as cheap and certainly a more cost-effective stimulant than tobacco. At least the small nest egg in the building society will swell faster now that tax on the interest has been cut to 20 per cent. Not selling off the antique Ford Zodiac means they will benefit from the abolition of road tax on cars more than 25 years old. But the Zodiac's preferred fuel will now cost another 3½p a litre. If they ever need long-term residential care, they will be better off now that the upper assets limit has been doubled to £16,000.

■ Life is hard enough for a single mother, and the incentive of a £70 rise in the married couple's allowance is not the most startling catalyst Mr Clarke could have devised to sweeten Miss Living-On-The-Breadline's life. Probably time for her to dump the Benson & Hedges and learn to smoke a pipe. She was interested to hear Mr Clarke declare that he had crafted a prudent Budget to strengthen Britain's already perky economy, until she discovered this was Chancellor-speak for "with luck these sweeteners will see us through the next election before all the dykes burst". Still, childcare allowance is up and changes for low-income tax payers should mean there is even less chance of her having to pay tax on her meagre income.

■ The Getting-Bys, Charles and Cynthia, don't smoke, drink little and are not impressed by the extra spending on schools, police and the health service, none of which will ease their weekly budget. Teetering on the edge of negative equity, they are disappointed but hardly surprised at no change in mortgage interest tax relief. They run a small car to enable Cynthia to get to her morning secretarial job while she leaves the children with her mother, but they reckon that the small reduction in income tax will be largely eaten up by the increase in petrol. The Getting-Bys would like to take out a long-term care policy for Cynthia's elderly mother, but they have enough trouble paying for their own basic house and contents insurance.

■ Okay, so two cars and a second home was ambitious, especially on a combined salary of £60,000. "You have to be in the game to win the game" is the social climber's motto, and where would you flee at weekends if you didn't have a cottage in Gloucestershire. The cottage is now worth less than the mortgage, and Mr and Mrs Socially Mobile hope Mr Clarke was right when he put his trust in a general economic recovery to revive the property market rather than on specific measures to give house prices a bit more zip. They're looking on the bright side: wine prices are unchanged and 5,000 more police are being hired over the next three years — handy for when Mr and Mrs Socially Mobile have something worth stealing.

■ Rather tricky, all this about simplifying and rewriting the tax laws; some ancient tenets should never be meddled with, according to Ms Entrepreneur, particularly the one that dictates that the clearer a piece of tax legislation, the less chance your accountant can wangle you tax relief. Lifting the inheritance tax threshold to £200,000 was kind, but Ms Entrepreneur will still rely on her tax lawyers to keep her cash safe. Running a company of her own, she is pleased with the cut in employers' national insurance contributions, and might grant share options to her employees, now that the Chancellor has made it more attractive. She also thinks it was sweet of Mr Clarke to cut corporation tax for small firms.

■ Lord Stately Pile took a stiff Grouse and his wife a copious Gordon's as they gazed from the Green Drawing Room at the Range Rover, wishing it was 25 years old rather than a battered 15. Still, the £5 road tax increase would be paid for by the saving on his next 18 bottles of scotch — and saving £135 road fund licence on daddy's 1960 Bentley Continental would keep the old trout in gin for at least a couple of months. There was a chance of restocking the cellar as wine duty is frozen, and the hope of passing on a tad more of the ancient acres to the son and heir. But with the inheritance tax threshold raised to a paltry £200,000, he may yet have to turn Capability Brown's artful vistas into a rival to Alton Towers.

■ Mr Worth-A-Bundle is relieved that his early money-making days of running a fleet of tippers dumping the muck of London building sites in the Essex marshes were over before the Chancellor imposed a £7 a ton landfill tax. But he regrets that he is now 63 and not 53, so missing the new tax concession for selling his business. But he will accept the offer of £19,500 worth of share options in Amalgamated Widgets; small beer given that his shareholding in Middleshire Water can only increase in value now that the scare of a windfall tax has evaporated. He could make a further killing by investing some of his liquid assets in a new privately built prison in South Wales, or in one of those privately funded road schemes.

Gowrie condemns 'irrational' cuts in arts funding

By Alexandra Frean, Media Correspondent

ARTS and sports organisations reacted with outrage last night to news that their grants had been slashed in the Budget.

Both groups accused the Government of breaking repeated pledges that National Lottery grants to the sports, arts and heritage represented additional funding and would not be used to replace existing government spending.

Lord Gowrie, chairman of the Arts Council, described the cuts as damaging and irrational and demanded an immediate meeting with Virginia Bottomley, the Heritage Secretary. He added that the Arts Council would not allocate any grants for the coming year until next January, after negotiations with the Government about the cuts.

The Arts Council grant is to be cut by £5 million, to £186.1 million for 1996-97. The Chancellor also plans to reduce it further the next year, to £182.9 million. "This widens the gap between monies available to the council for capital projects through the National Lottery and our ability to sustain the activities of arts organisations themselves," Lord Gowrie said.

Jennifer Edwards, director of the National Campaign for the Arts, an independent body representing most the big arts bodies, said that the cuts would lead to the wholesale destruction of the arts.

"The public will find their theatres dark and and empty of plays. It is likely that some of our greatest orchestras and companies will fold. There will be virtually no small companies left to take the arts to children in schools, to rural communities and on tour. John Major has broken every assurance he gave that the Government would ot claw back lottery cash. For electoral expendiencey he is prepared to destroy the artistic heritage," she said.

Rodney Walker, chairman of the Sports Council, said he was disappointed but not surprised that his budget had been cut by £2.3 million, to £47.5 million. "We will now have to look hard again at our budgets and reduce our aspirations to meet all the new responsibilities taken on by the council," he said.

Mrs Bottomley denied that the Budget cuts were a direct result of the lottery's success. "The Government has made clear that lottery funds will not be used to replace ordinary government spending. There is no question of breaking that pledge. It does not, of course, mean that the areas covered by the lottery are exempt from the restraint which applies across the whole of the public sector programme."

Jack Cunningham, Shadow Heritage Secretary, said: "Mrs Bottomley has taken this opportunity to use the success of the lottery to disguise budget reductions in national heritage. The Treasury has amassed around £450 million in lottery duties since last November. Where has this money gone?"

Under the Chancellor's proposals, grants to museums and galleries will fall by £13 million, to £213 million, and allocations to the performing arts will drop by £5 million, to £195 million. Heritage organisations, including English Heritage and the National Heritage Memorial Fund, will see a drop of £6 million in their grants, to £192 million.

Wilf Stevenson, director of the British Film Institute, whose budget is to be cut from £17 million to £16.5 million, the second successive annual reduction, expressed disappointment and noted the irony of a cut being made just as they are celebrating cinema's centenary.

David Barrie, director of the National Art Collections Fund, whose patron is the Queen, said it was hard to believe that there was no correlation between the cuts and the advent of lottery funding.

"On the one hand, the Government is saying that art should play a much more important role in schools and education, and yet at the same time it is undermining the ability of museums and galleries to maintain their collections, let alone expand their activities," he said.

VOTERS' VERDICT

Ian Isaac, 32, who works in financial services, said: "I am slightly more likely to vote Tory. The only question is whether it is too little, too late, to save the Conservative vote."

Tony Noble, 46, owner of a FotoStop Express shop, said: "It is too little too late. It's time for a change."

Paul Lipman, partner in an estate agency, said: "I think that I would still reluctantly vote Conservative."

Carol Belsey, a mother of two, said: "After sixteen years, I think most people are ready to see what Labour can do."

Carol Crawford, 42, a single parent, said: "I am unlikely to give this Government another chance now. This has reaffirmed that they make all the right noises but there is no substance to them."

Family man running as fast as he can just to stand still

Ian and Sally Isaac and their children: "There is no incentive to stop work and raise a family"

GILL ALLEN

VOTER VERDICT

Middle-income earner:
Ian Isaac is a manager in the Croydon area for Lombard Business, the leasing and asset finance arm of NatWest Bank. He is married to Sally, 32, who is taking time off as a clothing store manager to raise their children, Emily, three, and Christopher, one.

He earns around £35,000. His mortgage is £70,000

Budget hopes:
Mr Isaac's family has recently moved from having one child and two incomes, to two children and one income. "I have worked hard and gained promotion and salary increases only to take myself into the higher tax bracket. I have to run as fast as I can just to stay still in terms of disposable income.

"There is no incentive to stop work and raise a family. You cannot afford to stop and have kids because you lose the standard of your living."

Budget reaction:
"I am disappointed he has not put me back to where I was a couple of years ago in terms of the tax I pay. He is going in the right direction in increasing thresholds although the married man's allowance increase was derisory. I am encouraged about what he has done with share options and profit-share schemes."

Tories see more cuts before 1997 election

By Arthur Leathley
Political Correspondent

MPs predicted last night that a cautious Budget short on dramatic vote-winning measures effectively ended prospects of a general election next year.

Backbench Tory reaction at Westminster was subdued as MPs hailed the Budget as well balanced but lacking the long-term impact on which to fight a successful election campaign. It was widely seen as setting the tone for more striking tax cuts next November in preparation for an election in spring 1997.

Many welcomed Kenneth Clarke's decision to stop short of right-wing calls for £5 billion worth of tax cuts. They claimed that such a move would have been derided as a pre-election bribe that could have caused irreparable damage to Tory hopes of winning public trust.

While many Tories accept that taxation remains the issue that will determine whether they stay at Westminster after the next election, few believe that Mr Clarke's tax package would be enough to save their seats.

David Shaw, MP for Dover, said the Budget was "the first step towards saving my seat" but made clear that more needed to be done. "It is the first stage in a two-Budget strategy, and although it is cautious it will please the City and is in a solid tax-cutting direction."

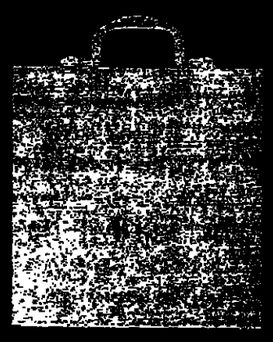
While several right-wing MPs complained that Mr Clarke had been too cautious, those on the centre-left said that the Budget had underpinned traditional Conservative claims to protect public services and to manage the economy responsible. They said that over-zealous tax reductions would have damaged City confidence and led to increased interest rates within months.

The Chancellor's announcement of increased spending on police, health service and schools drew widespread approval as a crucial step in blocking Labour attempts to portray the Budget as a tax giveaway. "This Budget won't be remembered by Christmas, let alone an election," said one former minister who added that it was more important for the Budget to be seen as responsible rather than as an electioneering gimmick. "If the headlines said 'Honest Ken's safe-hands Budget', that would be fine." The initial reaction of the City, rather than voters, is awaited most keenly by backbenchers anxious to see interest rate cuts as the next step towards making businessmen and homeowners feel more secure.

Hugh Dykes, MP for Harrow East, said the Budget marked a victory for One Nation Tories and praised the moves to spend more on hospitals and schools.

James Pawsey, MP for Rugby and Kenilworth, said he was delighted by the move to increase spending on schools by £878 million. "It is a sensible Budget that hasn't gone over the top."

Nirj Deva, MP for Brentford and Isleworth, said: "This is an honest Budget and people will see the difference between that and the ridiculous claims that Labour is making."



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Chernomyrdin's image-makers enlist the charms of a supermodel

FROM THOMAS DE WAAL IN MOSCOW

OUR Home is Russia, the government party of Viktor Chernomyrdin, the Russian Prime Minister, announced yesterday its latest weapon in an increasingly bizarre election campaign: Claudia Schiffer, the supermodel.

Ms Schiffer will take part in a fashion show on December 8 in the Hotel Rossiya in Moscow organised by four international fashion houses and Our Home is Russia. "We want to give young people what they want, to give them a chance to see their idols," said Vladimir Kiselyov, the party organiser.

Mr Kiselyov would not say whether Ms Schiffer was aware of the political significance of her appearance. It is very likely she is not. Glenn Hughes, the former guitarist with the group Deep Purple, said last week he had no idea that he had just played in a concert in support of Mr Chernomyrdin.

Many of the other 42 parties competing for the Duma on December 17 have resorted to attention-grabbing songs and advertisments in what is Russia's first Western-style television campaign. A small industry of image-makers has mushroomed overnight. Opinion polls say voters have tired of the dissidents and intellectuals they voted into parliament in the last years of Mikhail Gorbachev. Now they want tough military-style politicians. "The need has grown for a father-leader, who will show the way, who will explain what is good and bad and even mete out punishment," said Yekaterina Yegorova, a psychologist turned "image-maker".

Aleksandr Lebed, the former commander of Russia's 14th Army and one of the leaders of the nationalist movement, the Congress of Russian Communities, stars in a television advertisment, in which a man gets a wad of money out of his briefcase and passes it across a desk to a bureaucrat. Prison bars come crashing down on the screen and the general says in his deep growl: "I strongly advise you not to."

Vladimir Zhirinovsky, the eccentric ultra-nationalist, who topped the poll in the 1993 election, is pandering unashamedly to the male voter. In one advertisment a night-club singer sings the song "Vladimir Volfovich is my idol" and unzips her dress, while a screen flashes images of the leader behind her.

Fearing a landslide by the communists and nationalists, a group of liberal-leaning spin doctors has formed Russia's first Association of Political Consulting. Its avowed aim is to help centrist and liberal parties to maximise their vote. "There is a strong element of messianism in Russian society," said Sergei Kolmakov, one of the founding members, arguing that moderate forces needed all the support they could get.

Mr Chernomyrdin's party has concentrated on the themes of stability and has covered Moscow with posters in which the Prime Minister puts his hands together to form a roof and the slogan underneath says: "If your house is dear to you." A song reinforces the message.

The Russian liberal reformers, such as the party of Yegor Gaidar, the former Prime Minister, Democratic Russia's choice, are the spin doctors' biggest challenge. Ms Yegorova said Mr Gaidar, a small and plump, but intelligent Moscow-born economist, was an image-maker's nightmare. One Gaidar advertisment shows the party leader walking along a railway line in a suit and tie. "What associations does a viewer have with that?" asked Ms Yegorova critically. "Suicide and despair."

Clinton appeals to nation for backing over Bosnia force

BY TOM RHODES AND OUR FOREIGN STAFF

PRESIDENT CLINTON tried to persuade a sceptical Congress yesterday that the United States must lead the peace in Bosnia after telling the public he would take full responsibility for sending 20,000 soldiers to the region.

Mr Clinton met congressional leaders of both Houses to reinforce the message that he had spent 20 minutes delivering to the electorate the previous night. He hopes this will convince Republican opponents of the need for American involvement in Bosnia-Herzegovina.

"We must not turn our backs on Bosnia now," Mr Clinton said in his tenth and perhaps most hazardous televised address since taking office. "I ask all Americans, and I ask every member of Congress, to make the choice for peace. In the choice between peace and war, America must choose peace."

The President said the troops' mission would be limited to about a year. William Perry, the Defence Secretary, said yesterday that the United States will send up to 700 troops to Bosnia within a week to set up headquarters and communications for the Nato force, expected to be sent when the peace agreement reached in Dayton, Ohio, last week is signed in Paris next month.

Mr Perry, disclosing details of Nato's military operation, said that a total of 60,000 alliance and other troops would be sent. He told reporters who travelled with him to Brussels for a Nato defence ministers' meeting that the force would include a multinational division of more than 25,000 soldiers, mostly Americans, from up to 11 countries, including the Nordic nations, Turkey and Poland.

He added that if plans proceed on schedule for the Paris ceremony, the American advance contingent will be accompanied by a similar number of other Nato soldiers to prepare for the mission.

Mr Perry, who held separate meetings in Brussels with General Pavel Grachev, the Russian Defence Minister, and Charles Millon, his French counterpart, said: "Our troops will be as ready for military operations as they have ever been" adding that well over half the planned American force had been practising in Germany for more than two months in preparation for the Bosnia mission.

He said that the main Nato force would begin moving into Bosnia within two days of the Paris signing and that half the American contingent of 20,000 would be in Bosnia within three or four weeks after that. The rest would be there by mid-February. The American-led multinational division will have its headquarters in Tuzla, north of Sarajevo.

Mr Perry said that the division would consist of the 20,000 American troops under the command of Major-General William Nash, and more than 5,000 soldiers from Denmark, Norway, Finland, Sweden, Estonia, Latvia, Lithuania, Turkey, Poland and probably Russia.

Separate contingents of 12,000-14,000 troops from Britain, and 7,000-9,000 from France, would also serve in Bosnia as well as troops from more than a dozen other nations.

"There may be a Polish battalion with the Nordic brigade," he added. "It's still being worked on." Besides the Nordic brigade, Mr Perry said that there will be a Turkish task force of 1,200 troops.

In his televised speech, the President acknowledged that the venture would not be without risk. "No deployment of American troops is risk-free and this one may well involve casualties," he said.

"I assume full responsiblity for any harm that may come to them," he added. "But anyone contemplating any action that would endanger our troops should know this: America protects its own. Anyone who takes on our troops will suffer the consequences. We will fight fire with fire, and then some."

The final Nato plan for the operation will be sent to Mr Clinton this week during his visit to London and Ireland, which starts today. If he approves it, the President said he would send the document to Congress immediately, with a request for a non-binding expression of support similar to the one President Bush received before the Gulf War.

Congressional hearings on the use of American troops in Bosnia started yesterday.

Clinton: "America must choose peace"

Leading article, page 25

Striking French railway workers invade the tracks at Lille yesterday on the fifth day of disruption to the country's train services

French strikers storm their boss's office

FROM BEN MACINTYRE IN PARIS

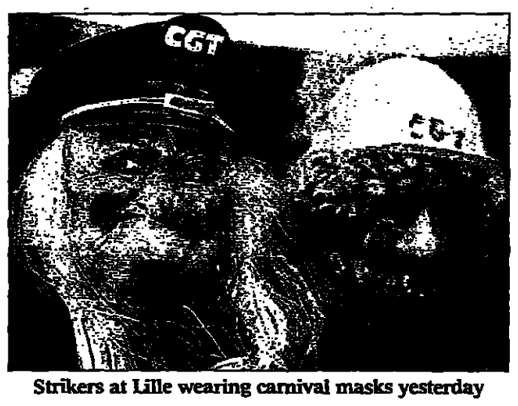
WHEN several hundred striking workers stormed into his offices yesterday, Roland Bonnepard, director of railways for the northern region of France, might have been forgiven for wondering whether some sort of 1995-style French Revolution had begun.

The strikers, who fear cuts in rail services as part of a restructuring package, began assembling at the Gare du Nord before dawn — men with grim expressions wearing the designer leather jackets much-favoured by French protesters.

On the fifth day of a strike that has paralysed France, the men, train drivers from the Communist-led CGT union, then tried to prevent the day's first Eurostar train from leaving for London by climbing on to the tracks. Outnumbered by police, who politely but firmly escorted them away, and by now rather chilly, the strikers repaired to a nearby café for strong coffee and still stronger political debate.

While many CGT rank-and-file members are card-carrying Communists, the talk yesterday was of benefits, wages and job-security rather than the class struggle. "The press tries to make us out to be revolutionaries, but we are just defending the same rights our parents had," said Gerard Courty, a train driver who was up at 4am to avoid the traffic chaos he and his fellow strikers meant to create.

"We can strike for as long as it takes. It's the French way," said Gilles Faraud, a communist train driver, chain-smoking over a steaming café-au-lait. "Juppé must go," he added, as if the Prime Minister had caused him some personal and unforgivable affront by attempting to reform the welfare system.



Strikers at Lille wearing carnival masks yesterday

A substantial breakfast was followed by a symbolic and unanimous vote to continue striking. Then somone suggested the "bosses" should be given a talking to and, like a small leather-clad army, the yelling strikers charged through the empty station and up the elegant early 19th-century stairs of the grand SNCF executive offices to converge on the hapless M Bonnepard.

The striking workers produced a portable and wholly unnecessary public address system — "we always carry these, in case democracy needs a voice", one said — and insisted that the railway executive use it to explain the expected government plans to overhaul the SNCF by cutting jobs, controlling wages and improving productivity.

M Bonnepard, whom the strikers insisted on calling "Monsieur Bonaparte", visibly nervous, launched into a complicated explanation of why the rail company, with debts of Fr175 billion (£23 billion), required restructuring. He was immediately drowned out by barracking from his uninvited audience.

After half an hour of rowdy argument, the strikers stubbed out their cigarettes in his ashtray, then filed out again, chanting anti-Government slogans and teasing the bemused secretaries. The only casualty from the improvised protest, apart from M Bonnepard's nerves, was one of his rubber plants, crushed in the mêlée.

Back in the street, however, the strikers faced a problem. With the Metro and buses reduced to a standstill and no taxis to be had, how were they going to get from the Gare du Nord to the start of yesterday's protest march, several miles away on the other side of the city? M Courty grinned, as if the problem had only just occurred to him. "I suppose we'll have to walk," he said.

Algerian general shot dead

FROM REUTER IN PARIS

GUNMEN killed an Algerian army general on Monday, the Government said yesterday, the first major attack since the presidential elections 12 days ago.

General Mohammad Boutighane, the most senior army officer to be killed in four years of civil strife, was shot dead while shopping in the Birmandries suburb of Algiers, the official APS news agency said, quoting a Defence Ministry statement.

The 59-year-old general, who was the commander of Algeria's national coast guard service, died of his wounds shortly after he was taken to the main army hospital in Algiers, the statement added.

His killing came nearly eight hours after President Zeroual took the oath of office in a ceremony attended by about 500 dignitaries, including army leaders. Up to 50,000 people have been killed in Algeria's violence since early 1992.

Greeks stage hospital vigil as Papandreou fights on

FROM MALCOLM BRABANT IN ATHENS

REPORTS of Andreas Papandreou's imminent demise have proved to be premature as he plays out a prolonged final scene in the style of other stubborn European leaders such as Franco, Tito and Brezhnev.

Yesterday, the ninth day of the 76-year-old Greek Prime Minister's treatment for pneumonia, he was again placed on a dialysis machine to counteract kidney problems that surfaced on Monday when he suffered an allergic reaction to a small blood tranfusion.

Professor Gregory Skalkeas, Vice-President of the Onassis Heart Centre in Athens, yesterday described the Socialist leader's condition as "relatively stable" and said that he was satisfied with the state of Mr Papandreou's heart, which has been weak since he underwent surgey in London in 1988.

Before his relapse, Mr Papandreou had been on his feet in the intensive care unit and talking, but the Prime Minister suddenly began to shiver after being given the new blood. He developed breathing problems, and this affected his kidneys.

Cabinet ministers rushed to the hospital, as did his children and Margareta, the wife he divorced to marry Mimi, his former air hostess mistress.

Mimi has been at his bedside constantly and, in keeping with her recently-found Orthodox faith, has been visiting the hospital's chapel.

About 300 members of Pasok, the socialist party, gathered outside the hospital to provide moral support and much more. As they learned that he was connected to the dialysis machine, some offered blood for transfusion and others volunteered to donate a kidney.

The gathering had the air of a vigil, but the crisis passed after midnight when Telemachos Hitiris, the government spokesman, announced that the Prime Minister had been removed from the kidney machine and had asked for ice cream, no doubt to soothe a sore throat aggravated by breathing tubes.

Mr Papandreou's iron will, and his history of survival make it impossible to write him off, but most commentators believe that he will not recover sufficiently to be able to run the country again.

"There has been a slight paralysis of government business," one diplomat said. "It is a bit of a rudderless ship, and behind the scenes there's a seething mass of people jockeying for power."

Politicians and newspapers are becoming increasingly concerned about the power vacuum. The budget may have to be delayed; it is unclear who will represent Greece at next month's European Union summit in Madrid; and there has been no final decision on Greece's promise to contribute troops to the peacekeeping force in Bosnia-Herzegovina.

McEnroe sings a new tune

New York: John McEnroe, the gifted but irascible tennis star, has a new career as a pop singer (Quentin Letts writes). His four-piece band hopes to release an album next year.

"Music is so much more fun," said the would-be rock star, who still plays exhibition games and works as a sports commentator. "I am trying to break away from tennis." One of his songs is titled *You Can Not Be Serious* — his celebrated comment to a Wimbledon umpire who failed to meet his approval.

Tapie given jail sentence

Paris: A French appeals court gave Bernard Tapie, the bankrupt tycoon, politician and former boss of Marseilles football club, a two-year jail sentence, of which 16 months were suspended, for rigging a match (Ben Macintyre writes). M Tapie, who remains a member of the French and European parliaments, was also banned from seeking political office for three years.

Boxing arrests

Cape Town: South African police said they were questioning four men about the murder of a cashier at a boxing match here between Warren Stowe of Britain and Simon Maseko of South Africa. The four attempted to steal the takings of the middleweight clash. *(Reuter)*

EU signs Mediterranean pact

FROM EDWARD OWEN IN BARCELONA

THE European Union and 12 North African and Middle Eastern countries yesterday signed the Declaration of Barcelona, aimed at stabilising the Mediterranean region.

Foreign Ministers attending the two-day Euro-Mediterranean Conference in northeast Spain described the document as an historic step towards protecting Europe's southern flank. But the changes demanded in some key clauses by Israel, Lebanon and Syria, and the absence of Libya (not invited), proved that peace treaties will have to come first. An Israeli spokesman said: "The sticking points have been terrorism, nuclear non-proliferation and self-determination ... But this conference could be seen as laying the cornerstone of a new peace process."

Felipe González, the Spanish Prime Minister, said the southern seaboard of the Mediterranean is the EU's third trading partner and the proposed Euro-Med trading bloc represents 800 million people.

Malcolm Rifkind, the Foreign Secretary, commented: "This was not intended to be a negotiating forum for Israel and Syria." But it was a sign of progress that their foreign ministers had reiterated their positions to each other in their first face-to-face encounter for some time.

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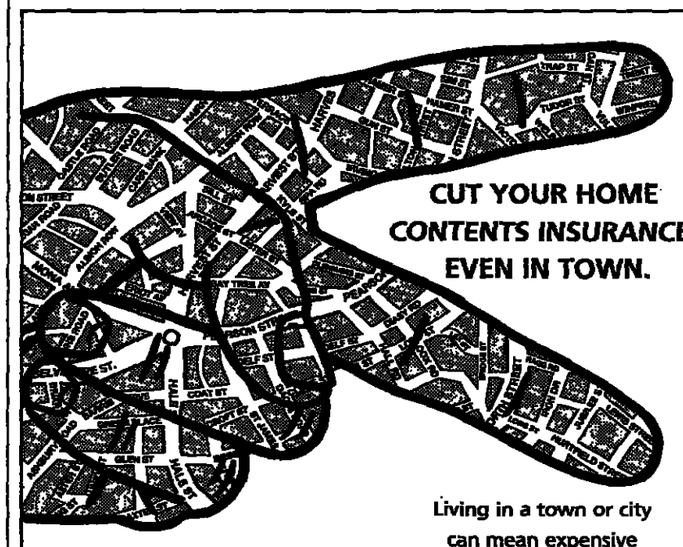
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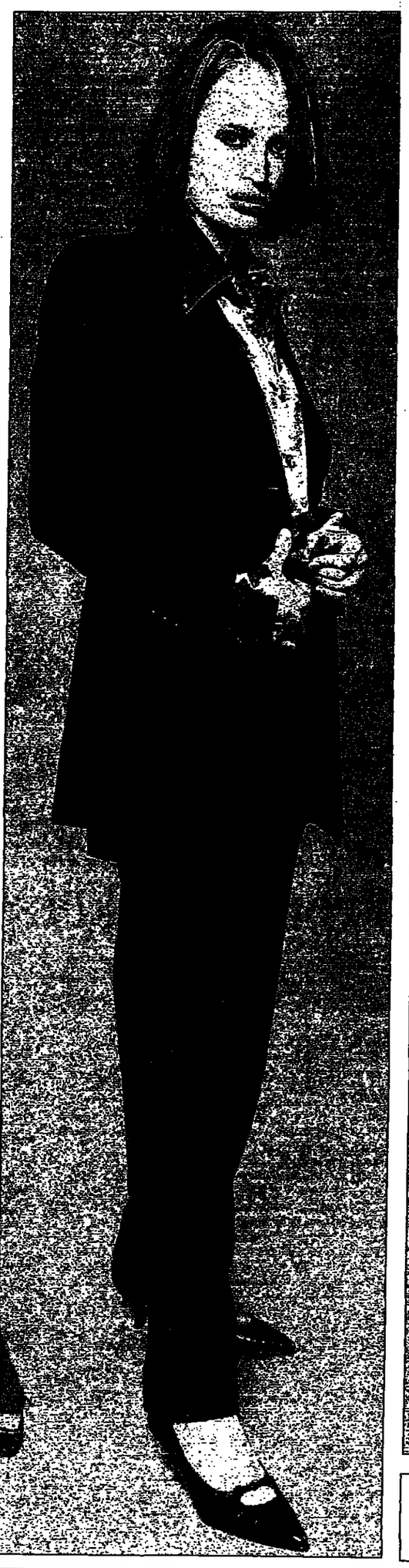
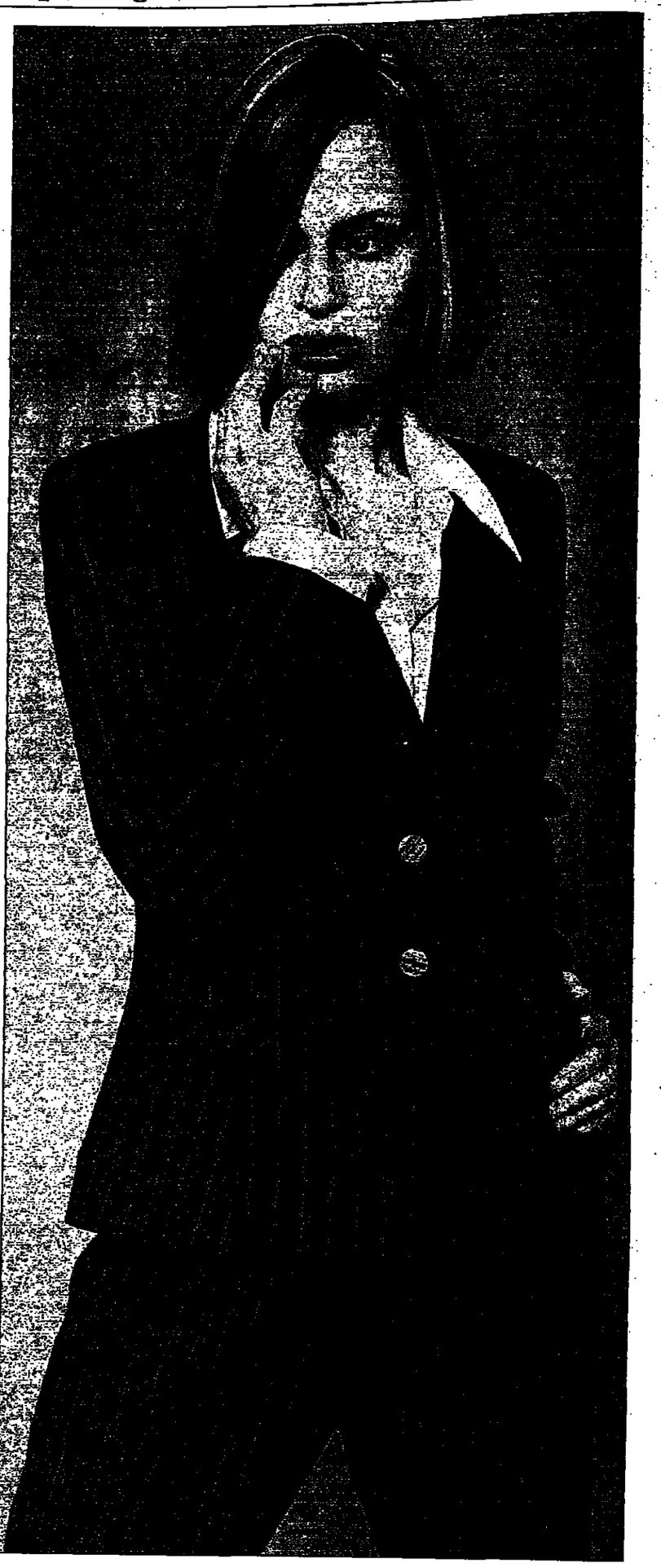
New-look styling and bright primary accessories give the pinstripe brigade a sexy, feminine edge

City girls look slick and slimline





The bowler hat aside, the pinstripe suit must surely be the ultimate trademark of the City gent. However, far from being merely the predictable uniform of big business, the pinstripe suit has become the inspiration for women's wear designers. The essentially masculine silhouette provides a strong alternative to the ladylike looks on the catwalks this season.

The pinstripe trouser suit for women is far from dull. It comes in every shade of grey from dark charcoal to pale dove, as well as brown and black. Although colours may differ, there is a consistency to the cut: slim, slim, slim.

Jackets (whether long or cropped) are cut close to the body and curve in to the waist, while trousers are narrow. The trendier designers offer exaggerated, skinny drainpipes, while the more wearable option is a gently tapered trouser which achieves the desired effect. Only Giorgio Armani, with his unique vision, offers a more fluid silhouette, with a wider, softer trouser.

The length of the jacket is very much a personal choice, as designers and retailers have everything from traditional double-breasted styles (Katharine Hamnett, Yves Saint Laurent, Krizia and Jaeger are especially good) to single-breasted, abbreviated shapes which end on or just above the hip bone (see examples from Monsoon and Sahza pictured). Once again the most fashionable length is the most radical: the long drape jacket (see DKNY picture) has all the makings of a little coat.

The designer Romeo Gigli loves taking the traditional and turning it into something truly remarkable. His latest collection features pinstripes cut into straight-leg hipsters, ankle-skimming coats, tailored jackets with velvet and leather collars and others with flounced and panniered hems. Gigli even offers an evening variation: a slim-fitting, double-breasted highwayman's jacket in gold and chocolate brown silk. Delicious.

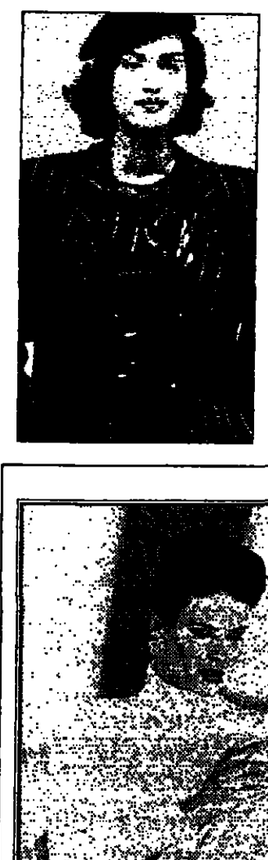
Uptown New Yorker Ralph Lauren has borrowed the pinstripe look from the flash dealers on Wall Street, but cuts it with an undeniably sexy edge. His jackets have an hourglass silhouette with a positively wasp waist.

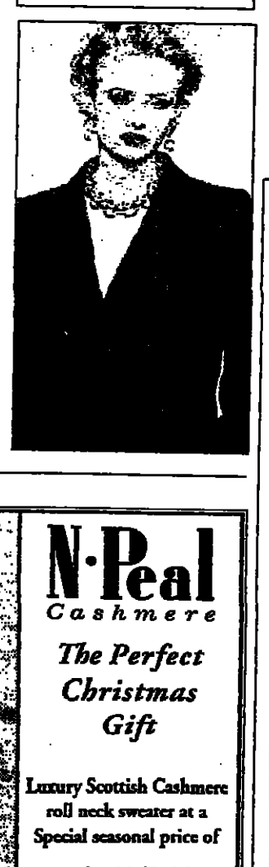
Ultimately what gives the pinstripe suit a definite feminine touch is the new-look styling and accessories. Taking the lead from Gucci's colourful (and extremely influential) collection, the sombre suiting should be worn with bright and shiny satin shirts, or even a fluffy mohair pea coat. Primary shades are favourite. Do not mix them but keep the colour constant throughout, as with the red coat, shirt and belt pictured right.

Dress the look up even more with high-heeled shoes. Russell & Bromley does an excellent approximation of Gucci's ever popular high-heeled snaffle loafer, or choose the kitten-heeled court shoe which is everywhere this season.

Fashion journalist of the year

IAIN R. WEBB





Photographs by JONATHAN BOOKALULL. Make-up Ruby Hammer, hair James Dodds

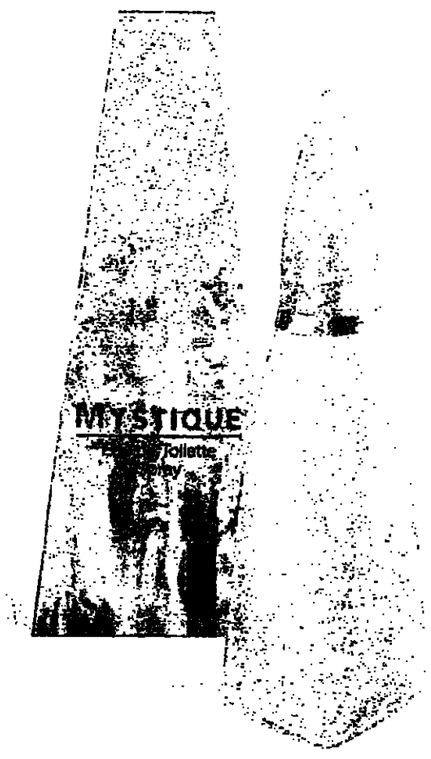
ABOVE: Pinstripe jacket, £110; matching trousers, £65, Monsoon, 264 Oxford Street, W1 (0171-313 3000). Silk shirt, £69, Liberty Collection, Liberty, Regent Street, W1 (0171-734 1234).

LEFT: Pinstripe jacket, £395, matching trousers, £250, DKNY, 27 Old Bond Street W1 (0171-499 8089). Satin shirt, £24.99, Topman (0171-291 2351). Kitten heels, £195, Senso, 23 Brompton Arcade, SW3 (0171-584 3484).

FAR LEFT: Suit, £390, Sahza, Fenwicks, Bond Street, W1, Harvey Nichols, SW1 (0171-629 5592). Pea coat, £99, Benetton (0171-731 4564). Silk shirt, £69, Liberty Collection, as above. Shoes, £99.50, Russell and Bromley branches (0171-629 6903).

FAR LEFT ABOVE: Grey jacket, £49.99, Freemans mail order (0800 900200). Silk shirt, £69, Liberty Collection, as above.

CHOCOLATES, DIARIES, SLIPPERS. WHERE'S THE MYSTIQUE?



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TRAVEL *section*

IF YOU TAKE OFF REGULARLY.

YOU WON'T BE ABLE TO PUT IT DOWN

The section for travellers every Thursday in

THE TIMES

صكذا من الاصل

We still wanna hold your hand

Beatlemania is back, bringing with it some bittersweet memories of minis, chain belts and crushes as famous women of a certain age recall the heady days when they were in love with at least one of the Fab Four.

Interviews by Julia Llewellyn Smith and Giles Coren

Jilly Cooper (above): "John was the only one for me"
Joan Bakewell (below): "I admired them, especially John"

Carol Barnes, newsreader: At the time it was always "Paul! Paul!" Nobody used their surnames then. When I watched the programme on Sunday night, though, I decided I have a warm spot for George. He's mellowed out a bit and I realised for the first time how nice-looking he is, so with hindsight he's my favourite. I was struck by how they hadn't let all those millions get to them, but George has definitely aged better than Paul. Paul had that little boy look that we all went for, doe eyes; Ringo was the good-natured back-seat guy; John was obviously the strongest, he seemed so aggressive. The Beatles were very formative for me, I was 18, I had just left school and gone to Sheffield University. It was a whole new side of music, the beginning of a new era. The boys I went out with at Sheffield hadn't really heard of them, communications were very slow in those days and the guys I went out with in London, after university, were too sophisticated to be like the Beatles. My 16-year-old daughter likes John best, she's interested in the history, her knowledge is probably as good as mine.

Biddy Cash, wife of Eurosceptic MP Bill Cash: Paul, definitely. At the time I was living with a girlfriend in a little mews house in Kensington and working as a secretary at No 10. We all wore miniskirts and did the twist and it was quite fun. The shops were amazing, there had never been so much choice of nice clothes. I met Paul in the Mary Quant shop once, he was with a girlfriend — not Jane Asher, I would have remembered — and I went up to him and got his autograph. Paul was probably the nicest looking of the four, and I still like him best now. My husband and my children all prefer the Rolling Stones but I never thought much of them.

Sarah Doukas, head of Storm model agency: John was my favourite, then as now. He had a more gritty character than the others, although Paul had an angelic, beautiful face, he was the best looking. When I was about 19, I had a dog called Dickon that once belonged to George and Patti Boyd. It was a saluki-borzoi cross which they got rid of because it used to annoy their guard dogs. That put me off George. I loved their music and I still do, but really I was a bit too cool for the Beatles. At the time I was one of five girls doing my A levels in a boarding school. I had the best fun, but I was a fiend, the bane of my father's life — he was a consultant gynaecologist and obstetrician.

Clare Francis, author: For me it was George, but I was alone in liking him. I never went for Paul, he was too chocolate boxy, a bit spoilt; Ringo was a puppy dog; John I just never understood. He seemed a bit rough and abrasive. I sensed there was something very complex and difficult about him. I didn't think I'd be at ease with him if I met him — and although I was only 16 I was quite confident that one day I would meet all of them. George was quite cutesy, a little boy lost who I thought might have hidden depths. I could deal with him. In those days I never went for the most popular guy, because I thought the competition was too hot. I'm still like that. I never go for the obvious pin-up. I was also pretty affected by the fact that George decided to buy a house near us in Esher, and I used to pass by his high walls every day on the way to school and see his little black Mini with blacked-out windows. But today I think John was probably the most interesting. I can't say I was a raver in those days, but I was thrown out of the Savoy because I was wearing my white lace trousersuit, which I felt was quite a feather in my cap. Despite my schoolgirl convictions, the Beatles remained a dream. I never saw them in concert and I never did meet any of them.

Joan Bakewell, television presenter: I remember the arrival of the Beatles very well. We did a special on them on *Late Night Line Up*, and it was done on film, which I was very upset about. I had wanted them to come into the studio. But apparently, when asked, they had said, "She's far too brainy, we're not being interviewed by that Joan Bakewell." I admired them hugely and had all their records but John was the one I admired most. He was so witty. By far the sharpest, the most iconoclastic, the most daring, the cheekiest, and that was what I admired in those days. I even had his little book of poetry, *Spaniard in the Works*. It was the wit that appealed to me, but I suppose he was a bit *too* unconventional for my personal life. But, then again, I don't know, I was a bit of a raver. He was the nearest to a really arty figure in the Beatles, and I suppose that was what I looked for in men. They were all extremely pretty, charming and civilised, and they didn't insult people. The Sixties were very good-humoured and trusting times, one would quite happily have gone off to a party with a stranger one met at a bus stop — and all the better if that stranger was John. I loved it when he and Yoko had a nude "love-in". *Vogue* said that *Late Night Line Up* was one of the best party spots around. It wasn't like today's television parties, with small glasses of tepid wine. We had a drinks cabinet and partied every night all through the Sixties. Yoko used to come, so did Vaclav Havel, Stockhausen and Yehudi Menuhin. John, though, did not, and I am sad about that to this day.

Joanna Trollope, author: My heart belonged to Elvis, it always has — I even chose him on *Desert Island Discs*. And as a result I find it hard to choose between the Beatles. I am clear about the fact that I preferred George, though. He was quieter and odder than the others, who all seemed to conform to orthodoxies and stereotypes. John conformed to a hippy stereotype, and Paul to the mummy's boy one. Ringo was just a bit daft. They were all so boyish, and I have never been attracted to boyishness, except in boys. But George was watchful, and detached from the rest. What interests me now, as a novelist, is the intriguing relationship between John and Yoko, which is as fascinating as the one between the Duke and Duchess of Windsor. But, as far as I am concerned, Yoko was welcome to him. He had the sex appeal of old socks. A dank and dreary man, and physically unappealing. I just don't know what everyone else saw in him. For me, George is still way ahead.

Jilly Cooper, author:
John was the only one for me. In the days when you were still allowed to be macho, he was the most macho. All the girls wanted to be with Paul, but it was John that the women wanted. I have since met Ringo, who is lovely, and probably the others too but I can't remember.

Eve Pollard, former newspaper editor:
I am embarrassed even now to admit it, but I really preferred Paul to the others. Which is not to say I fancied him, because I was far more into the Rolling Stones — it was the height of middle-class chic to go for the bad boys.

Prue Leith, restaurateur:
George and Paul used to eat in my restaurant, which opened in 1969. They would come in and ask for bacon and eggs and fried bread. I have always liked George best. He wasn't as smooth as Paul, he didn't look like such a clean little boy.

Caroline Charles, designer:
My favourite has always been Ringo. I made his wedding suit when he married Maureen. I loved him. He has an amusing look. It was an incredibly girly thing to discuss who you liked best. Nobody really liked Paul, he was too pretty.

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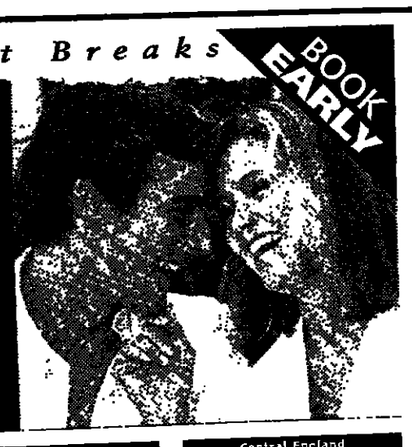

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INSIDE SECTION 2

It's only rock'n'Ron? David Sinclair finds the pop music business surging down the superhighway. See page 42

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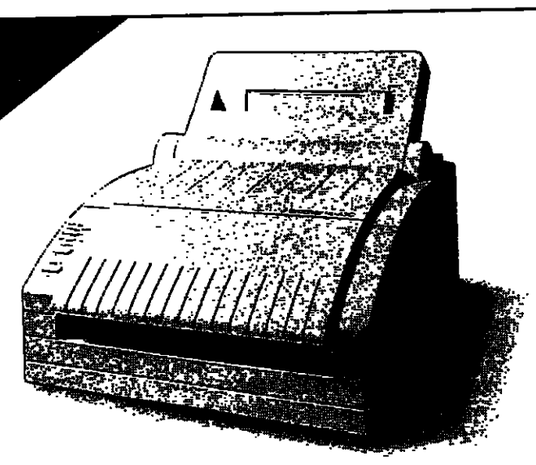

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Clarke has done for the Tories

This Budget may suit the Treasury, but it won't win votes

Tony Blair got it right. "If this Budget was supposed to relaunch the Conservative Party, it will fail." Already the details are slipping from the public mind, apart from the penny off the basic rate of income tax. Let us catch them as they slide rapidly into oblivion. This was the Budget which cut the price of whisky by 27p a bottle and raised the price of strong cider by 8p a pint. This was the Budget which promised to abolish capital gains tax and inheritance duty, but not yet. This was the Budget which was going to make Britain the enterprise centre of Europe by reducing the tax on employment by 0.2 per cent. This was the Budget which promised to eliminate the public sector borrowing requirement by the end of the century; but in the meantime provided for a PSBR of £22.5 billion in 1996-97. This was the Budget which reduced taxes by a net £4 billion, which sounds like a big figure until one calculates that it amounts to £1.30 a week per head of the population — not quite enough to buy all the issues of an evening paper.

Very few Budgets have changed the momentum of politics. Perhaps Lloyd George's "People's Budget" of 1909 did so: at least that caused two general elections and the end of the veto power of the House of Lords. Even that Budget did not seem very exciting to everyone at the time. Margot Asquith, the wife of the Prime Minister, described it as "an ingenious, complicated, perfectly sound measure, with a touch of *art nouvelle*". Kenneth Clarke is no Lloyd George; his Budget certainly lacked the touch of "*art nouvelle*" whatever Margot Asquith may have meant by that. Though neither ingenious nor complicated, this Budget was not perfectly unsound. Given his limited sea-room, the Chancellor has in fact manoeuvred very little. He has cut expenditure a bit, he has raised expenditure a bit, he has cut taxes a bit, and he has raised taxes a bit.

William Rees-Mogg

To a Treasury official this will seem a job well done. The Treasury always fears that a pre-election Budget will be too political, that expenditure will be increased and taxes cut in order to win votes. A pre-election Budget which does so little, and does it in so even-handed a way, will come to the Treasury as a great relief. But the approval of the official world is little help in the political one. The Chancellor's colleagues will be asking whether he has done enough to start the recovery for which the Government has been praying for the last three years, not the recovery in the economy, but in the polls.

As for the economy, nobody really knows what it is going to do next. The Chancellor himself admits that the recovery has been slowing down, not only in Britain but in Europe and America. He forecasts that the GDP will rise by 3 per cent next year, as against 2.75 this. His forecast may be right or wrong — the consensus forecasts in the 1990s have had an average error of well over 1 per cent a year. Perhaps the world recovery is just pausing, and will resume; perhaps the present build-up of stocks and the slowdown of exports is the prelude to a new recession. Nobody knows — not the Treasury, not the Bank of England, not the outside experts, not the Chancellor, not the Governor. In such circumstances, a cautious and drab Budget may even be quite justified; most, though not all, of it would probably have been much the same if Labour had been in office, advised by the same officials.

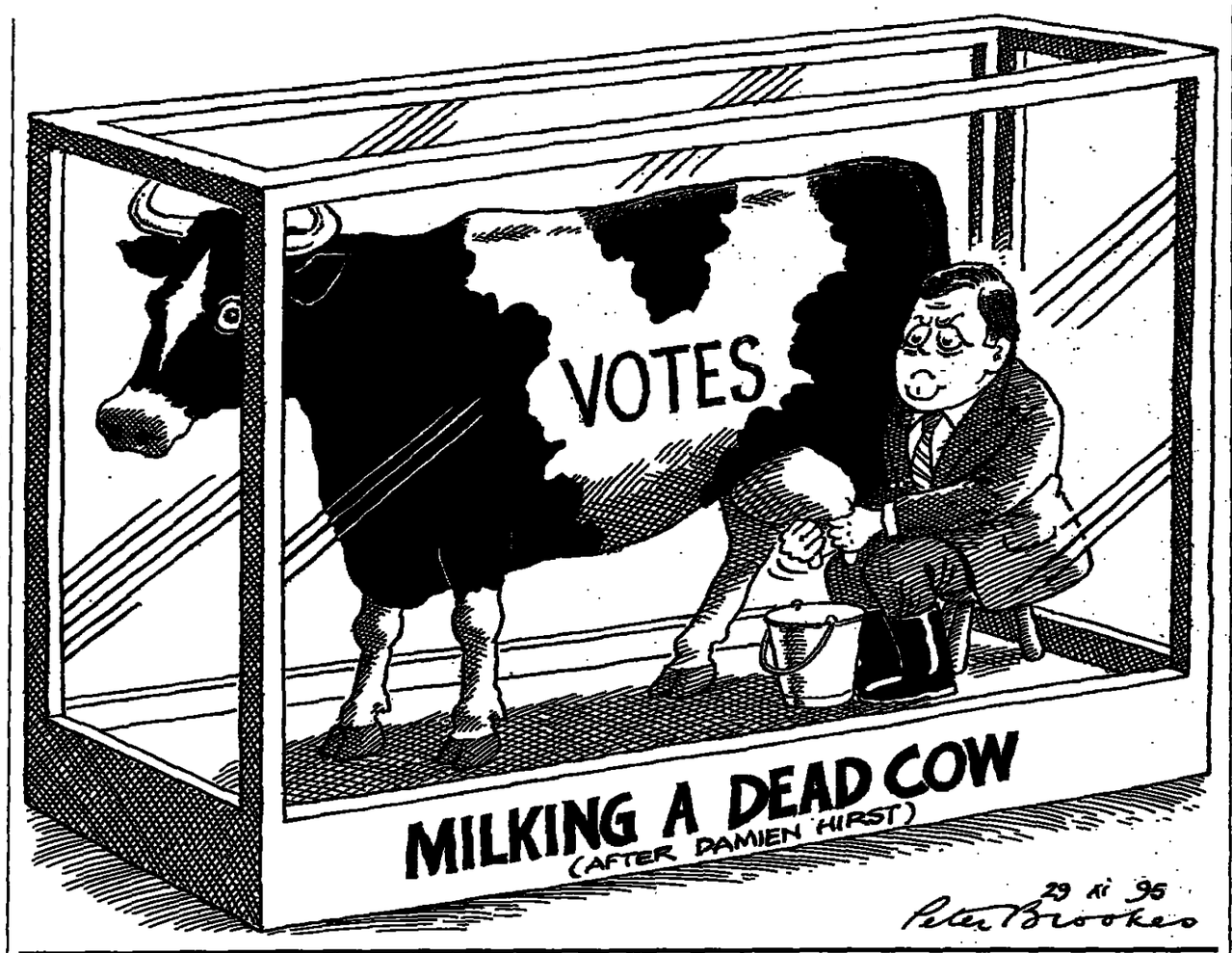
The politics are much easier to read. In the past 50 years the Tories have suffered two massive election defeats, one in 1945 at the end of 14 years in office, the other in 1966 shortly after a 13-year period. Now they have been in power for 16 years, and the electorate is showing every sign of the same ballot-box equivalent of metal-fatigue. Labour is about 30 per cent ahead in the polls.

In 1945, Labour's lead in the actual vote was 8.5 per cent and the Conservatives held only 213 seats in the new House of Commons, against a Labour majority of 180; in 1966, Labour's lead in votes was only six per cent, which resulted in 253 Conservative seats and a Labour majority over the Tories of exactly 100.

It follows from these figures that the Conservatives could reduce the current Labour lead by 20 per cent and still suffer a landslide defeat on the scale of 1945. There was therefore great pressure for a Budget which would indeed do something to relaunch the Conservative Party, if that were possible. Kenneth Clarke plainly thought that it was not. He may have done for them all with his plan of attack.

But the real strategy of this Budget looks much more like one of decent defeat. After the election, supposing it is bound to be lost, Tories will be able to point back to the Chancellor's themes. Inflation is supposed to be below 2½ per cent by the end of this Parliament; the PSBR is supposed to fall to zero by 1999-2000; the standard rate of income tax is supposed to be cut to 20 per cent; capital gains tax and inheritance duty are supposed to be abolished; public expenditure is supposed to be stable for the next three years in real terms; the Chancellor has promised to cut public expenditure to 40 per cent of GDP and has actually — one pauses for an intake of breath — reduced it to 42 per cent next year.

These presumably will be Tory themes from the Opposition benches in the next Parliament. In real politics, promises are no substitute for action. Tony Blair is right. Promising to do the right things in the next Parliament — things which ought to have been done in this one — is not going to save the Tory party, or even start a recovery.



Anatomy of a lie

Clarke and Brown are both wrong: people would rather pay more income tax

Yesterday Kenneth Clarke honoured his commitment to his party. He cut direct taxes and ran for cover. Pre-election Budgets are degenerate political events. But Mr Clarke is not a degenerate man. Entombed in Fortress Treasury and in weekly combat with "the markets", he sees beneath his window only a sea of grasping hands. This year, with public borrowing soaring above target, he could afford to toss out mere morsels. But he did the one thing the party asked of him. He cut income tax.

I am baffled. It is holy writ in the Conservative Party that one only wins elections by cutting this tax. Governments can increase borrowing, raise VAT, raise the cost of petrol, drink and tobacco and let corporation tax go hang. Gas and electricity prices can soar. Interest rates can be left to market forces. But the basic rate of income tax flies on the party's standard as the Great Statistic. Like the price of a loaf to a medieval monarch, the basic rate marks out the boundary between public contentment and rioting in the streets. Only cut the basic rate and a Tory activist sleeps sound in his bed at night.

These people must think the public a bunch of liars. Ask the British people and they overwhelmingly prefer more public spending on hospitals, schools, public investment or training, instead of lower income tax. Even a majority of Tory voters say so. Mr Clarke says they are lying. He believes that when a voter enters the privacy of the polling booth and gazes up at the black curtain, he sees only his P45 and a disembodied Mr Clarke intoning, "Remember the money, vote for the money, vote greed". At this, so Mr Clarke claims, the voter confesses his duplicity, crosses himself and falls sobbing on the table. A tearstained cross goes against the Tory candidate.

Mr Clarke is not alone in his belief. Labour's Gordon Brown thinks the same. Mr Brown wakes at night with different hobgoblins hovering over him. They scream, "You are the party of high taxation". No, no, he cries and summons an instant press conference. Last week he even proposed cutting the lower band from 20 per cent to 10 per cent. On no other policy has Mr Brown been so specific. Labour may be the party of public service, but Mr Brown will never say so. No threat may be made to squeeze, or even pinch them. No pips must squeak. Middle England's polls may speak what used to be Labour policy — higher taxes to pay for a better welfare state — but Labour thinks like Mr Clarke. It thinks Middle England has lost its marbles.

None of us likes to be accused of lying. So let us look at the evidence on which both Mr Clarke and Mr Brown are now staking out the battleground for the next election. The British already have the lightest personal tax rates in Europe. On what basis do these two champions, and their party leaders, want the rates to be lighter still? I believe there is no evidence. Politicians, like generals, are still fighting old wars.

Simon Jenkins

All polling organisations now survey policy preferences. The most thorough is that conducted by British Social Attitudes, and its latest poll reported last week. It is unequivocal. Over a half of those surveyed (58 per cent) want taxes to rise in order to supply better public services. A further third want taxes and spending to continue at present levels. Just four per cent want taxes to be cut and less to be spent on public services.

This is not a constant phenomenon over time. There has been a marked drift away from a desire for lower taxes, notably under John Major. Back in 1983, most Tories wanted taxes to be kept constant, although already a quarter said they were ready to pay more for better services. Today almost half of Tory respondents (46 per cent) go for the higher-tax option. This tallies with an ORC poll in October which had 72 per cent of Tory voters saying they wanted Mr Clarke to raise spending on health and education rather than cut the basic rate.

A MORI poll in October offered voters a hypothetical "tough" Budget choice of a rise in income tax, a rise in VAT or a cut in public spending. Respondents went strongly for the rise in basic rate income tax, with high earners as emphatic as low earners. Mr Clarke has defied them all.

If this is all a lie, it is a sophisticated one. Much money has been spent trying to nail it. When asked on what they would like higher taxes to be spent, people list health and education before social benefits, industry and police. In other words, they will pay higher taxes to get the security that the welfare state brings to them. This preference transcends income levels. Those "comfortably off" are as keen on higher taxes as those admitting to "financial difficulties", although the poor understandably give social security greater priority.

Messrs Clarke and Brown will still have none of this. They claim to have political X-ray vision, and to see black mendacity deep in the electorate's soul. While voters may wish the Government to raise more in taxes generally, they point out that in other polls roughly three-quarters of taxpayers think that they personally pay "too much" in tax. Though this may be significant, even this is changing. Dividing the electorate into low, middle and high income groups, Social Attitudes found that all now agree that taxes on high incomes have been cut too far. If there are to be cuts, they should be at the lower end of the scale. It is as if the great Lawson tax-cutting bonanza had finally bred a guilty conscience.

In 1983, a third of the rich thought they paid too much in tax, and a third thought they paid too little. But even this astonishing result pales alongside the present finding. Today only 13 per cent of the upper third of income earners think that they pay too much, and more than half actually claim to be paying too little. I do not believe this has much to do with conscience. It has to do with insurance psychology. Better-off Britons now regard public expenditure as being in their interest, and they link this expenditure with taxation. They have signed up to an improving welfare state, and accept that they must help to pay for it. They are not philanthropic, but nor are they stupid.

The Tories think this is untrue. Perhaps some of it is. The public claims to put the statements of politicians in the same league of deviousness as those of journalists and estate agents. Perhaps politicians and journalists should treat the public in the same fashion. Most politicians secretly think that public opinion is wild: that the average voter does not know what to think until he or she has read a newspaper, and will say anything to get a pollster off his back. People lie about their voting intention. Why should they not lie about taxes?

The Labour Party has done in-depth polls in which voters swear blind that they believe in high taxes and high spending. But they admit that other people might be less public-spirited. They suspect that promises of tax cuts might induce someone else vote Tory. Nor are they sure of the old Labour bugbear. It may not be the level of taxes that matters — the public is past believing politicians on that — but a party's perceived competence in disposing of them. Labour has always loved to spend. Tories in practice may spend like drunks, but at least they claim to dislike it. Give a Tory your pound and he will try to spend it wisely. Labour will blow it all on the unions.

Yet this is far from the talisman of the basic rate. Competence is a complicated political issue, from which both parties shy away. The politics of the basic rate of income tax is simple. It is a single figure that can be recognised, worshipped and then reduced. Irrespective of public opinion, politicians raise expectations that it will be cut. Meeting such expectation then becomes a matter of honour. In Germany, income taxes rise on a sliding scale from zero to the maximum rate. But in the theatre of the British Parliament that would be no fun.

Mr Clarke is already being criticised by his party for not having taken two pence off the basic rate. He has pleased nobody. Perhaps we should credit him with having pointed up the absurdity of playing with the basic rate. Or perhaps he is just another politician in thrall to a statistic. He has been forced to cut a tax that nobody seems to want to see cut, for no other reason than tradition. Cutting the basic rate before elections is like the state opening of Parliament. It has to happen . . . because it always has.

Much ado about nothing

Peter Riddell says the Tories will play it long

The one certain conclusion from yesterday's Budget is that the general election will not be held before spring 1997. That is a matter of necessity, not choice. Kenneth Clarke was tightly constrained. He wanted to appear prudent, to impress financial markets and to trigger an early cut in interest rates. But his Budget is not nearly as cautious as it looked at first sight.

His immediate aim was to show that the big tax rises of the past two years are now history. With shrewdness and flair, he has made a little go a long way. Mr Clarke wants to shore up support among core Tory groups, so measures are aimed at the elderly (and at children helping to finance long-term residential care), savers (or any rate those who regard themselves as thrifty), the hundreds of thousands who have been pushed in recent years into the top 40 per cent rate of income tax, as well as vintage car owners. But this is a building block, rather than a launching pad for an election campaign. That will have to come in a year's time, or so Tory MPs must hope.

However, the building block is not quite as solid as Mr Clarke claimed last night. As always, it is better to look at the detailed figures in the Red Book than to rely on the Chancellor's ebullience. The outlook for public finances has worsened, thanks to the slowdown in the economy and a big shortfall in tax receipts. The Budget tax and spending measures do little to correct this deterioration next year, and make it slightly worse thereafter. So forecast public borrowing of £22.5 billion next year is £9.5 billion higher than expected a year ago, and the era of balanced budgets is yet again pushed back, until well into the next Parliament.

Moreover, Mr Clarke has relied on optimistic assumptions. The Treasury is expecting stronger growth over the next 18 months than most of its independent panel of forecasters do. It has also cut the reserve for unforeseen spending items for the next two years by £1.5 billion in total compared with the same stage 12 months ago. Lower spending plans also reflect a further sharp decline in already tightly squeezed Whitehall running costs, and cuts in capital programmes.

These are all implausible in the long term, especially during a pre-election period when all the pressures are for increased spending. While there is always scope to reduce waste in central government, the projected 12 per cent drop in the annual cost of the Civil Service over the next three years in inflation-adjusted terms may be hard to achieve since trade unions will want to recoup the erosion in the earnings of public sector workers.

Cutbacks in public-sector capital investment of nearly £2 billion over the next two years are projected to be exactly offset by an expansion in the Private Finance Initiative — the Big Idea of the speech along with the often repeated refrain about Britain becoming the enterprise centre of Europe.

But the initiative has not only produced disappointing results but it is essentially a way of deferring payment. Whatever its alleged virtues in securing cheaper private sector management of projects and higher service standards, the taxpayer will still have to provide the money in the long term. It is a form of public sector hire-purchase, infrastructure on the "never-never".

The tax cuts are not all they seem either. They will certainly boost disposable income at a time when it is already recovering, and should stimulate consumer confidence, especially if interest rates fall before long. But not only are the cuts only a fraction of the big increases of the past two years, but they do little to halt the steady rise in the share of the national income taken by taxes of all kinds. That is because too much attention is paid to income tax, which only accounts for a quarter of all tax receipts. Other taxes are rising. Council tax receipts are forecast to rise by a tenth next year. Consequently, the share of national income taken by all taxes should decline a mere ¼ point to 35¾ per cent next year despite all last night's ballyhoo about big tax cuts. In later years the share taken by taxes is expected to rise again to above current levels, and to above the share at the last election. So much for the tax-cutting party.

Nonetheless, the Tory strategy is to argue that whatever level of spending and tax that Mr Clarke proposes, Labour would spend and tax more. But, in the short term at least, Labour can escape this trap. The party will abstain on the main tax-cutting motions in the votes at the end of the Budget debate next Tuesday. The real dilemma for Labour is longer-term, especially after a further package of tax cuts next year.

The Budget shows how little room for manoeuvre Gordon Brown would have if he became Chancellor in spring 1997. If yesterday's package is all Mr Clarke can do with creative accounting and self-confidence, then Labour would have little scope to fulfil its ambitions.

New overcoat

KENNETH CLARKE'S performance yesterday sadly doesn't spell an end to the budgetary problems facing the Conservatives. Central Office is bracing itself for an enormous claim for new suits from the paint-splattered chairman, Brian Mawhinney, and his PPS, Alan Duncan.

Dapper Duncan refused to discuss the matter yesterday, but his claim is likely to be three times that of his boss. The cost of resuiting the chairman is expected to be between £200 and £300; Duncan's tailor-made number will cost nearer £900 to replace.

The pair were attacked by students with a paint-pot outside the Commons on the day of the state opening of Parliament. There were farcical scenes as Duncan hurried after the hooligans, trying to make citizen's arrests.

The pair's soiled garments were taken away as evidence, and now hang on pegs in Charing Cross police station. But whereas Mawhinney's suits come from the C&A end of the spectrum, and are as sharp as his tongue, Duncan, an oil millionaire, attends an octogenarian tailor called Dougie Millings, whose clients have included both Rolling Stones and Beatles. "They're certainly very smart and will take some replacing," says Central Office. "Mawhinney's couldn't be more different. Frankly he could do with a bit of smartening up if he's to spearhead the election campaign."

● *They were celebrating in the Glens into the early hours following Kenneth Clarke's decision to cut the price of whisky by 27p a bottle. He visited the Glenfarclas distillery in Banffshire last year, and yesterday sipped from a glass of the peaty malt throughout his speech. "I wouldn't wonder if a bottle or even a case weren't on its way to the Chancellor already," said a spokesman for the Scotch Whisky Association.*

PUGH
"That's the trouble with these tax-free models, sir"

DIARY

Private treaty

THE WISHFUL fancy of the American Administration that Douglas Hurd might take up the reins as Secretary-General of Nato has been dealt a blow. The wire-haired former Foreign Secretary — who now earns £200,000 a year as a director of NatWest — is taking on another job. He is planning to become a presenter for the BBC.

Discussions over a "landmark" series of six programmes about peace-making, with Hurd presenting, are at an advanced stage. "It will run from the Treaty of Versailles in 1919 to Dayton, Ohio, in 1995," explains a source.

Cod war

FISH AND CHIPS and champagne were served by Ian Greer, the high priest of political lobbyists, at the biggest post-Budget party in Westminster last night. Greer, who has unrivalled links to the Tory party, chose to serve cod in honour of the "cod fax" sent earlier in the year by *The Guardian* to the Ritz in Paris to elicit details of Jonathan Aitken's stay at the hotel.

Greer was in ebullient form as he served the fish and chips to 300 guests in old copies of *The Guardian* in an ironic tribute to his stayed libel action against the paper — which he is soon to revive.

Old puffers

TOM CONRAN, son of Sir Terence, followed his father into the food business by opening the Cow, a pub turned restaurant, in west London this summer. Now he is taking his old man's smoking habit seriously — he is to open a cigar club called the Havana Room, where tutorials will be given in cigar tasting.

Tom admits he is now addicted: "My father gave me a cigar to smoke when I was eight. I turned white, then green and then was very sick, but I love them now. He used to smoke them in his Porsche, and I sat in the back inhaling."

Waist time

IT MAY BE wish-fulfilment or simply *avoirdupois*, but Paula Yates's famously tiny waist seems to have expanded. After twittering in *Hello!* magazine this month about how she wanted to produce a love-child with Michael Hutchence — "I have always wanted to have a baby for the man I love!" — she seemed to be bursting out of her frock at the British Hairdressing Awards on Monday night.

"She is not pregnant as far as I am aware," says her agent, "although she does talk about it all the time. I think her tummy is sticking out because of the angle of the photograph." As the mother already of the absurdly named Fifi Trixiebelle, Peaches and Pixie, we can only hope that Ms Yates has learnt enough sense to spare a new baby such a moniker.

P·H·S

Yates: name that bump

هكذا من الاصل

THE CLARKE CLASSIC

A Budget for cautious Conservatives in very old cars

Had the Labour Party managed to infiltrate a fifth column into the Chancellor's circle of advisers, it could hardly have done better than yesterday's Budget. Far from being a "scorched earth" operation, which would have challenged the Opposition to reverse huge tax cuts and left it with little money to spend in government, this seems more like a careful application of fertiliser. The Budget will ensure that the economy is in sound shape for whichever party wins the next election: but it will not make such a victory easier for the Conservatives to achieve.

In this broad sense, the Budget was an altruistic one for Kenneth Clarke. Under great pressure to deliver vote-catching tax cuts, he restrained himself to a mere 1p off the basic rate with a few smaller measures in tow. This modest package may produce a warmer feeling among some restless Tory supporters. A few wavering Conservatives may come back home, encouraged by lower fears of old-age poverty and £10 a week in their pockets now. This Budget is unlikely, however, to act as the springboard for a fast recovery. Those MPs who had hoped for more must find some other reason to stay hopeful.

It is therefore altruistic in a more personal sense too. If Mr Clarke is blamed for losing the next election, the Left will suffer in the subsequent leadership battle. John Redwood will be able to claim that his own policy — a much greater assault on spending and taxes — had never been tried.

This was nothing like the Budget that it could have been. Capital spending has been reduced by £2 billion as a result of the Private Finance Initiative. That saving was promptly reallocated to health, education and the police. The remaining public spending was merely kept to the cash limits that had previously been agreed (though because inflation has been lower than expected, spending has actually been 1 per cent higher in real terms than planned). This allowed the Chancellor to use £3¼ billion from the contingency reserve on tax cuts. So, despite all the protestations from ministers, there is little lasting evidence of blood on the floor.

If anything, the Budget seems to have been designed more to meet Labour criticisms than Tory aspirations. Mr Clarke made much of his belief in social conscience, a great British virtue. He trumpeted his credentials, and those of his Chief Secretary, William Waldegrave, as spending ministers in big-spending departments. Doubtless Tony Blair had to excise from his speech his prepared gibe that tax cuts would have been better spent on health, education and law and order. He was left to complain, as Tory backbenchers would have liked to have done themselves, that the Chancellor was only giving back 1p of the 7p that had been confiscated since the last election.

This was a One Nation Budget. Give or take a pledge to vintage Ferrari owners or army housing investors, it was closer to what Gordon Brown might have produced than Mr Redwood's vision. Tories who had been told to forgive the emptiness of the Queen's Speech and concentrate on the Budget were left asking, along with Labour, "Is that it?"

Doubters again had to console themselves with the future yesterday. Surely, it was said, this would at least pave the way for large interest rate cuts. We hope so. But will it? Despite the restraint that Mr Clarke has shown in his tax cuts, borrowing is still predicted to be £9 billion higher than the Chancellor had forecast a year ago. Partly because of lower growth, and partly for a reason that no Treasury official can fathom, corporation tax and VAT receipts are significantly down. This means that the scope for interest rate cuts is worryingly small.

The Budget may have brought a little pleasure. But it has brought delight to neither the Tory party nor the City. This was the work of a Chancellor who seems confident that in a year's time he will have another chance to woo back the voters and discomfit the Opposition. This was the work of men who believe that 18 months of steady economic progress and shrill attacks on Labour will win the day. The slim Conservative majority makes that a strategy hardly less risky than the Redwood way.

WELCOME TO THE PRESIDENT

Stately politics and substantial policy

President Clinton's visit is in many respects the most important that an American President has paid to Britain since the Second World War. Not only does it come after a period of strain and change in Anglo-American relations, but the substance of the visit — Ireland, Bosnia, the transatlantic alliance and the future of Nato — is real. Differences on these issues lie at the heart of the discussions that Mr Clinton will hold with John Major. For the first time in 50 years an American presidential visit may make a difference to peace at home and peace abroad. He is doubly welcome.

Britain and America each remain the most fundamentally trusted ally of the other. However this country sits within the European Union, America is for any British government the foreign country to which it attaches greatest importance. For all the talk about a widening Atlantic, growing congressional impatience and a recognition of greater economic might in Germany and Japan, Britain is the first country Americans count on to stand shoulder to shoulder when challenges to their own vital interest occur.

By their nature, therefore, such visits are full of high ceremony and carefully rehearsed symbolism. Every President since the Second World War, except for Johnson and Ford, has felt it necessary to pay a visit to Britain. Some were here only briefly: Truman spent an informal day with George VI in Plymouth, and Kennedy called on the Queen on a "private" visit in 1961.

Others made it a state occasion with as much ceremony as television could film: Ronald Reagan, the Queen's personal guest in 1982, addressed a joint session of Parliament and returned two years later for a week of economic summitry and D-Day ceremonies. Nixon came three times, and Carter, who arrived only four months into his presidency when the bloom of acclaim was freshest, generated unprecedented excitement in the North East with his gallant but incomprehensible attempt at a Geordie greeting, his cheery wave and his suit of English cloth with his initials woven into the stripe.

With each successive visit, however, a certain formulaic repetition has begun to set in. There is the call on the Queen, the colourful expedition to some nook of English life, be it Poets' Corner in Westminster Abbey or an Oxford honorary degree ceremony. And each visit is preceded by an ever larger fleet of advance-guard jumbos: the ubiquitous secret service, the anchormen and their crews, the army of briefers, spin-doctors and programme organisers. The fact of the visit is often the only matter of substance: all else has been prearranged.

Manifestly, that is not the case this time. As we argued yesterday, Mr Clinton may make a crucial difference to the stalled Northern Ireland talks — for better or worse. But not even he is sure of the outcome. Substantial work needs to be done in translating the Dayton deal into a workable and durable peace in Bosnia, and Britain has an intense interest in learning, first-hand, the degree of presidential and congressional commitment to Nato's most challenging task. How to deal with Russia and how to breathe fresh purpose into transatlantic relations remain hardly less important because the Cold War is over. Mr Clinton, his presidency having achieved more cogency and dynamism than it managed in earlier years, can use London and Ireland as a stage to demonstrate world, as well as domestic, leadership. His visit is keenly awaited.

CAUGHT BEHIND

Grey suits, white coats and baseball kit

A promise, upfront, to the weary reader. This is not another leading article about Kenneth Clarke's Budget, nor about its implications for the cheroot-smoking, single-parent, one-eyed pastry chef. It is, instead, about gloves, wicketkeepers' gloves.

Do not scoff or turn the page, for the matter is not a trivial one. As *The Times* reports today, the grey-suited priests at the Marylebone Cricket Club will soon devote their sage attention to gloves worn behind the wicket. They are right to do so, of course: for slowly, with all the incremental stealth of an innings by Geoffrey Boycott, these gloves have been getting more capacious. Like the feet of ducks or ganders, they have acquired a webbing between the fingers, making it easier than it is already for wicketkeepers to catch balls that fly rapidly past the bat — or those which give the outside edge that fatal, poisoned kiss.

The extensive webbing between thumb and forefinger is the most worrying of all, for it ensures that the 'keeper's glove is as similar to a baseball player's handwear as makes no difference. No white-coated umpire can do anything about it. "wicketkeepers' gloves", quite soon, may become part of Britain's growing body of obsolete terminology — like "wireless", "running board" and "ministerial responsibility". And *Test Match Special* on the radio will soon hum with lines like this one: "Kumble got his quicker googly to jump at Mike Watkinson ... the ball popping from the shoulder of the bat straight into the wicketkeeper's eager mitts."

Mitts. Would John Arlott have liked them? Or that fussy Neville Cardus from Manchester? Surely not. And what would old C. L. R. James have said? Even allowing for the fact that the standard of wicket-keeping has never been poorer than it is today — whether at club, county or Test level — mitts are not a part of cricket's special armoury.

Cricket, however, is a sensible game played by men with common sense — on the whole. Its laws may prove to be incomplete from time to time (remember Dennis Lillee's metal bat); but the game's legislators, like their counterparts in our courts, have their own form of common law. If the rules are silent, or have lagged behind the ingenuity of the modern sports equipment manufacturer, they simply amend them, outlawing the offending aluminium bats, and voodoo balls ... or even those over-webbed wicketkeepers' gloves.

LETTERS TO THE EDITOR

1 Pennington Street, London E1 9XN Telephone 0171-782 5000

Queen's presence at vespers in Westminster Cathedral

From the General Secretary of the British Evangelical Council

Sir, On November 30 Her Majesty the Queen will attend vespers at Westminster Cathedral to mark its 100th anniversary, her first visit to a full Roman Catholic service. It is our respectful but considered view that this is ill-advised.

We readily affirm that individual Roman Catholics are to be accorded full rights as Her Majesty's loyal subjects and that the Roman Catholic Church is to be acknowledged as a major player in the current ecumenical processes. Both are self-evident courtesies which the Queen is right to recognise. There are, however, both religious and constitutional reasons why this visit is not appropriate. While welcome changes have taken place in the atmosphere of religious discussion in recent years, the theological position of the Roman Catholic Church has not changed: "justification by faith alone" was the central question of the Reformation, and it remains an unresolved watershed.

The constitutional issue has wider social implications. In her Coronation Oath the Queen promised "to maintain ... the Protestant Reformed Religion", but Her Majesty's advisers no longer seem to regard the differences between the Protestant and the Roman Catholic faiths as significant enough to prevent her doing what many regard as inconsistent with that solemn undertaking.

Moreover, some will see this decision as an overt marker that public vows are no longer binding on personal conduct. At every level of society — in business and politics and in marriage — the integrity of solemn promises is under pressure. Her subjects need every encouragement to maintain these pledges, come what may. That the Queen herself has been advised to do otherwise is deeply disturbing.

Yours faithfully,
ALAN GIBSON, General Secretary,
British Evangelical Council,
113 Victoria Street,
St Albans, Hertfordshire.

From the Reverend Dr T. Bradshaw

Sir, The ecumenical gesture made by the Roman Catholic Church in inviting the Queen to vespers at Westminster Cathedral surely needs matching by an equally warm-hearted move from the Church of England.

It is hard to think of a more generous response than for the Anglicans publicly to reaffirm their welcome of Roman Catholics to receive Holy Communion at Anglican eucharists.

Monsignor George Stack, Administrator of Westminster Cathedral, went out of his way this morning to remind listeners to the *Sunday* programme on BBC Radio 4 that in October 1970 Pope Paul VI referred to the Church of England as the "ever-beloved sister" of the Roman Catholic Church: hence a restatement of this standing Anglican invitation could hardly be more appropriate.

Yours faithfully,
TIM BRADSHAW
(Dean),
Regent's Park College, Oxford.
November 26.

Need to save jobs in the Highlands

From Dr Ian Richardson

Sir, "If we wish the Highlands to remain the way they are ... we tinker with [the landlord] system at our peril", writes Mr Duncan Bryson (letter, November 22).

Certainly, the eternal hills and the lochs and rivers remain; but what of the native population, the quiet decent people in the remote places, their character moulded like contour and climate?

Here in Laggan, in the central Highlands, two-thirds of the population have gone since 1945. There is no employment for the young. Those forestry workers who remain drive 50 miles a day or more to find work. They drive past 3,000 acres of local Strathmashie Forest managed by the Forestry Commission, employing at its 1960s peak 34 men and now none.

There is work here for generations to come. Feasibility studies, funded jointly by Highland and Islands Enterprise and the Scottish Office, have already been carried out regarding the forest being made over to the Laggan Community Association, to become its main asset. After 3½ years we have only now succeeded in having the project given fair consideration — all we ask — by the only man who can overrule the Forestry Commission, the new Secretary of State, Michael Forsyth.

There must be change. There will always be a place for the private landowner, whether British or foreign. There is no call for expropriation or nationalisation; the Bolsheviks are not marching up the drive. But the road ahead is community involvement in land ownership and usage, making use of the wide range of skills present in all these Highland communities. The need is urgent.

Yours faithfully,
IAN RICHARDSON
(Secretary,
Forestry Sub-committee,
Laggan Community Association),
Mullach-Na-Beinne,
Laggan, Newtonmore, Perthshire.
November 23.

Rights in Nigeria

From Mr Ronald Harwood

Sir, While attention has been widely focused, and rightly so, on the appalling execution of Ken Saro-Wiwa, International PEN feels it necessary to point out that there are at least nine other writers currently detained in Nigeria. Four have been sentenced to 15 years in prison for articles they wrote about the alleged coup earlier this year. Most are held incommunicado in terrible prison conditions. Their plight should not go unnoticed.

The Nigerian regime is anathema to freedom of expression. Since Sani Abacha came to power, we have seen newspapers banned, laws imposed against the press, increased use of "special tribunals" and military courts to try writers and journalists, and wide-scale detentions of pro-democracy activists. The Ogoni area is virtually sealed off to journalists and several who have tried to slip through the military cordon have been expelled.

International PEN believes that freedom of expression stands at the core of all other human rights and is conducting a campaign to pressurise the world community to ensure that Nigeria conforms immediately with international standards in this area.

Yours faithfully,
RONALD HARWOOD
(International President),
International PEN,
9-10 Charterhouse Buildings,
Goswell Road, EC1.
November 20.

'Minority' lawyers

From Mr Gerald Hartup

Sir, It would be unfortunate if Frances Gibb's report "Ethnic minorities 'face barriers to legal career'" (November 20) should give the impression that they are in any meaningful sense disadvantaged in entering the legal profession.

As the Law Society report from which she quotes, *Entry into the legal professions*, states: "Law is a popular subject choice among people from ethnic minority groups". And so is the legal profession itself. In 1993-94 some 11.8 per cent of newly admitted solicitors came from ethnic minorities.

Since such groups represent much less than 11.8 per cent of young people in Britain it is clear that they are, in fact, disproportionately successful in entering this profession compared to their white counterparts. Their representation bears witness not to a problem which must be headlined, and thereby cause grievance, but to their success.

Yours faithfully,
GERALD HARTUP (Director),
The Freedom Association,
35 Westminster Bridge, SE1.
November 21.

Hold it ...

From Mrs Ruth Hartridge

Sir, Some American bridal couples have a neat solution to photography dilemmas (letters, November 15, 21, 27).

At a wedding of friends of mine in Miami, some four years ago, the close family (bride and groom, respective parents, best man and bridesmaids) foregathered at an appropriate venue 1½ to 2 hours prior to the ceremony.

After coffee and biscuits in a relaxed environment they had their special photographs taken, with no hassle, no fuss and no impatient guests. Then quietly to the church in suitable order to share together in the wedding ceremony with their friends.

Yes, the bride and groom met before the service; but what a lovely secret the two of them were able to share with their relieved guests as they later participated in two or three group photographs. And another bonus: guests could order perfect photos from the proofs displayed at the reception and the photographer was free to catch the spirit of the occasion.

This policy produced some of the happiest wedding pictures I have seen.

I remain, yours faithfully,
RUTH HARTRIDGE,
46 Rutland Close,
Harrogate, North Yorkshire.
November 27.

Regulation in the video industry

From Lord Merlyn-Rees

Sir, In response to Libby Purves's suggestion (article, November 14) that "we could also use some effective controls on home videos to protect young children", I must point out that the video industry in the United Kingdom is the most regulated media industry in the country. It is subject to both the criminal law and voluntary controls established by the industry that go far beyond anything required by the law. It is restricted to a far greater extent than in any other country in Europe and is subject to regulations that do not apply to terrestrial or satellite television.

With some exceptions all video titles have to be submitted for censorship to the British Board of Film Classification which is required by law to classify films more strictly for video than it does for the cinema. Any video title which exceeds acceptable levels of sex or violence is either edited or not given a classification. It is a criminal offence to supply a title that has not been classified and breach of the law can result in unlimited fines, imprisonment for up to two years or both.

It is a criminal offence for any video dealer to supply a video with a 12, 15 or 18 classification to anyone below the specified age. Breach of the law can result in a fine of up to £5,000, imprisonment for up to six months or both.

The Video Standards Council has played a very active role to ensure that video dealers do not break the law and has concentrated much of its efforts on the issue of age-restricted video titles and under-age children. Information concerning classification is displayed in the video stores, on video packaging and in short on-screen programmes on video releases. Earlier this year the VSC supported an industry initiative to produce a leaflet titled *A Parent's Guide to Video Classification*, one million copies of which have already been distributed.

Your correspondent of November 18 is correct. Once a video reaches the home then parental control must be exercised. Parents should take a greater interest in what their children are allowed to watch on video, television or satellite.

Yours faithfully,
MERLYN-REES (President),
The Video Standards Council,
Research House,
Fraser Road, Perivale, Middlesex.
November 21.

Education challenge

From the Shadow Secretary of State for Education and Employment

Sir, Victor Serebriakoff of Mensa (letter, November 27) is misguided in his view that the larger the gap between the best achievement and the worst in education, the better the education system. Other countries, notably those in East Asia, have shown the opposite to be the case.

The success of an education system is its ability to add value at each stage, ensuring that children reach their full potential in school — and build on that through lifelong learning.

The Marches School in Shropshire, which I visited earlier this year, is a fine example of this. It has dramatically improved its average performance and has moved the percentage of children getting five or more GCSE grades at A to C from around one fifth to 59 per cent over the last eight years. It takes very considerable trouble with special needs children.

But the Marches also looks after those youngsters that Mr Serebriakoff is most concerned about — the high-flyers. Two pupils had taken A levels by the age of 15 and one of them was doing an Open University degree when I visited the school.

It is time we started addressing the real issues in this country so that we can meet the challenges posed by knowledge-based economies elsewhere in the world.

Yours sincerely,
DAVID BLUNKETT,
House of Commons.
November 28.

Striking a balance

From Mr M. I. Webb

Sir, Desmond Dearlove's review of *The New Employment Contract* ("Ignore contracts at your peril", Appointments, November 23) drew attention to a valuable source of information in these precarious times for employment.

In the 1988 case study quoted, however, it was illuminating to read that a manager was made redundant when, during his absence through sickness, his work was done by the managing director without difficulty.

One is tempted to ask whether either manager had a sufficient workload to justify their respected positions.

Yours sincerely,
MAURICE WEBB,
Smiddy House,
Eyemouth, Berwickshire.
November 25.

Spread of BSE

From the Parliamentary Secretary, Ministry of Agriculture, Fisheries and Food

Sir, Mr Carl Middleditch (letter, November 18) claims that MAFF has ignored the role of meat inspectors in enforcing controls on BSE.

This is not correct. MAFF's meat hygiene service is the main body for enforcing the controls on specified bovine offals. Douglas Hogg has discussed the agency's role with its chief executive, to ensure that meat inspectors enforce the controls most rigorously. The primary responsibility for complying with the law, however, must rest with slaughterhouse operators.

Yours faithfully,
ANGELA BROWNING,
Ministry of Agriculture, Fisheries and Food,
Whitehall Place, SW1.
November 23.

Smashing time

From Dame Jill Knight, MP for Edgbaston, Birmingham (Conservative)

Sir, May I correct the sadly misleading comment today by your diarist, PHS, about a parliamentary visit I made to Russia in the Seventies.

After enforced consumption of eight vodkas, one does not feel at one's best: but drunk I was not, and when I discovered that one had only to smash one's glass to avoid it being refilled, the feeling of relief extended throughout the rest of the visit, as I used this simple method to avoid overfill.

Yours faithfully,
JILL KNIGHT,
House of Commons.
November 27.

Letters that are intended for publication should carry a daytime telephone number. They may be sent to a fax number — 0171-782 5046.

Change of style

From Dr Ronald Green

Sir, I am interested that Dr/Mr Douglas Pike has won his long campaign to entitle dentists to call themselves Doctor (report, November 22).

This would seem a logical move, as it brings this country in line with our European colleagues and most of the rest of the world. Dentistry is, after all, a specialised branch of health and medical care in the same way as psychiatry, ear, nose and throat surgery, or any other medical speciality.

As a corollary, is it not time for British surgeons to move into step with the rest of Europe and call themselves Doctor rather than Mister? This would prevent some confusion among many UK patients and most of those from overseas.

Yours sincerely,
R. A. GREEN
(Consultant anaesthetist),
Fordside, Hulls Mill Lane,
Sible Hedingham, Halstead, Essex.
November 24.

Daylight robbery

From Mr I. M. Osborne

Sir, If I was in a position to introduce a Private Member's Bill I would propose that no MP be permitted to introduce a Bill scrapping Greenwich Mean Time (report, November 25) unless he has spent at least two full winters in Scotland or Northern Ireland, preferably those between February 1968 and October 1971, when British Standard Time (permanent summer time) was in operation. That trial demonstrated — once and for all I would have hoped — how we should stick to the time that nature intended and to which the country has adjusted its day.

I was in Northern Ireland during those winters and I shall never forget how depressing it was to enter an office in darkness in the morning and leave again in darkness at the end of the day. Nor shall I soon forget the sight of schoolchildren waiting in the dark for the school bus.

Here in southeast Scotland the adoption of summer time in winter (and double summer time for the rest of the year) would condemn children to going to school in the dark from November until the end of January. Further north this would happen for an even longer period of the winter. How is that supposed to reduce accidents and save lives?

Scotland has a far higher suicide rate than England. The cost in human misery and health care that all-year summer time would entail would far outweigh any putative saving in traffic accidents.

Businesses that need to be in tune with Europe, or the rest of the world, already adjust their hours. Others in the south of England who desire lighter evenings should get up earlier.

Yours faithfully,
I. M. OSBORNE,
Headmaster,
Belhaven Hill School,
Dunbar, East Lothian.
November 27.

From Mr Andrew Dyke

Sir, I have just been listening to an item on the *Today* programme about whether we should have the extra hour in the morning or in the evening.

I had not realised that Parliament had such power, but if we are to have a 25-hour day, I would like the extra hour in the middle of the night, so that I can sleep a little longer.

Yours faithfully,
ANDREW DYKE,
40 Compton Road,
Winchmore Hill, N21.
November 24.

No man's land?

From Mr Tom Salwey

Sir, I may be able to help your readers in locating this elusive place Middle England (letters, November 23, 27).

Here, our address is Rugby, our telephone exchange is in Northamptonshire, our doctor is in Oxfordshire, our diocese is Coventry and our constituency is Stratford-on-Avon.

Yours faithfully,
TOM SALWEY,
Pingle House,
Priors Hardwick,
Rugby, Warwickshire.
November 27.

COURT CIRCULAR

BUCKINGHAM PALACE
November 28: The Queen and The Duke of Edinburgh were present at a Service in Westminster Abbey this morning on the occasion of the Inauguration of the Sixth General Synod of the Church of England.

Her Majesty and His Royal Highness were received by the Dean and Chapter of Westminster Abbey and by the Archbishop of Canterbury and the Archbishop of York.

At the conclusion of the Service, The Queen and The Duke of Edinburgh proceeded to Church House for the Inauguration Ceremony of the Sixth General Synod of the Church of England.

Her Majesty and His Royal Highness were welcomed by the Archbishop of Canterbury.

The Queen read the formal Declaration of Inauguration and was graciously pleased to address the Synod.

The Archbishop of York replied.

Her Majesty and His Royal Highness held a Reception at Buckingham Palace this evening for Humanitarian Aid Workers.

The Duke of Edinburgh, Patron, Gallipoli Association, this afternoon unveiled a Memorial at a Dedication Ceremony in St Paul's Cathedral to commemorate all who took part in the Gallipoli Campaign and afterwards attended a Reception at Stationers' Hall, London EC4.

His Royal Highness, Patron, this evening attended a Dinner at the Garrick Club, London WC2.

By command of The Queen, the Baroness Miller of Hendon (Baroness in Waiting) was present at Heathrow Airport, London, this afternoon upon the arrival of The President of the Azerbaijan Republic, and welcomed His Excellency on behalf of Her Majesty.

November 28: The Prince Edward, Trustee, The Duke of Edinburgh's Award, today gave a Luncheon at Buckingham Palace. His Royal Highness this evening attended a Dinner given by the Historic Royal Palaces to mark the re-presentation of Andrea Mantegna's "Triumphs of Caesar" and the recently restored Georgian Rooms, in the Cartoon Gallery, Hampton Court Palace.

November 28: The Princess Royal, President, Royal Agricultural Society of England, this morning attended a meeting of the Council at the Royal Over-Seas League, London SW1.

KENSINGTON PALACE
November 28: The Princess Margaret, Countess of Snowdon, Colonel-in-Chief, The Royal Highland Fusiliers (Princess Margaret's Own Glasgow and Ayrshire Regiment) today received Lieutenant-Colonel John Edwardes on relinquishing his appointment as Commanding Officer, 1st Battalion, and Lieutenant-Colonel Euan Loudon on assuming this appointment.

YORK HOUSE
November 28: The Duchess of Kent, Deputy Colonel-in-Chief, today visited The Royal Dragoon Guards, Barker Barracks, Paderborn, Germany. Mrs Peter Troughton was in attendance.

The Duke of Kent this afternoon opened the Baltic Exchange, St Mary Axe, London EC3.

THATCHED HOUSE LODGE
November 28: Princess Alexandra, Deputy Colonel-in-Chief, this afternoon received Major-General Alastair Dennis upon relinquishing his appointment as Colonel of The Queen's Royal Lancers, and Lieutenant-General Sir Richard Swinburn on assuming the appointment.

Her Royal Highness, Patron of CARE, later received Major-General R.L.S. Green upon retiring as Chairman and Colonel Wilkes on assuming this appointment.

Birthdays today

Professor Sir Ivor Batchelor, psychiatrist, 79; M Jacques Chirac, President of France, 63; Sir Derek Day, diplomat, 68; Mr Tommy Dingwall, Lord Provost and Lord Lieutenant of Glasgow, 65; Sir Eric Drake, former chairman, BP, 85; the Earl of Effingham, 90; Mr Ryan Giggs, footballer, 22; Professor Sir Michael Howard, historian, 73; Mr Derek Jameson, journalist and broadcaster, 66; Professor Sir Frank Kermode, former Professor of English Literature, 76, Cambridge University; Mr John Mayall, blues singer, 62; Mr Geoffrey Moorhouse, writer, 64; Professor Edith Penrose, economic consultant, 81; Dame Shirley Porter, former Lord Mayor of Westminster, 65; Professor D.W. Rhind, director-general, Ordnance Survey, 52; Mr Toby Robertson, theatre, opera and television director, 67; Mr David Rogers, chief executive, Amstrad, 49; Mrs Justice Janet Smith, 55; Sir David Steel, former chairman, The Wellcome Trust, 79; Sir John Templeton, financial analyst, 83; Sir Peter Tennant, former director-general, British National Export Council, 85; Mr Gareth Wardell, MP, 51; Mr Alan Lee Williams, director, The Atlantic Council of the United Kingdom, 65.

Anniversaries

BIRTHS: Christian Doppler, physicist, Salzburg, 1803; Louisa May Alcott, author of *Little Women*, Germantown, Pennsylvania, 1832; Tz'u-Hsi, Dowager Empress of China, 1834; Gertrude Jekyll, gardener and landscape architect, London, 1843; Busby Berkeley, choreographer, Los Angeles, 1895; C.S. Lewis, writer, Belfast, 1898.

DEATHS: Thomas Wolsey, Lord Chancellor 1515-29, Leicester, 1530; Prince Rupert, royalist commander in the Civil War, London, 1682; Giacomo Puccini, composer, Brussels, 1925; Sir George Robey, comedian, Saltdean, Sussex, 1954; Graham Hill, world champion racing driver 1962, 1968, killed in an aircraft crash, near Elstree, 1975; Natalie Wood, actress, drowned, off the island of Catalina, California, 1981; Cary Grant, actor, Davenport, Iowa, 1986.

Count Badeni

A Requiem Mass for Count Badeni organised by the Polish Association of the Knights of Malta will take place at Brompton Oratory, on Wednesday, December 6, at 11.00.

The night sky in December

By Michael J Hendrie
Astronomy Correspondent

MERCURY is in the evening sky setting minutes after the Sun on the 1st but an hour and a half after by the 31st. In the last days of the year, -0.7 magnitude Mercury may be visible low in southwestern twilight.

Venus climbs higher in the southwestern sky during the month, setting nearly three hours after the Sun by the 31st when the -3.8 magnitude planet will be a brilliant evening star in Sagittarius. Crescent Moon to the north on the 24th.

Mars moves into Sagittarius but at 1.2 magnitude will not be observable, setting only an hour after sunset.

Jupiter moves from Ophiuchus into Sagittarius during December and is in conjunction on the 18th after which it will be a morning star but remaining close to the Sun.

Saturn is in Aquarius and 1.1 magnitude setting by 22h on the 31st. The unilluminated dark side of the rings is tilted towards the Earth until mid-February. Moon to the north on the 27th.

Uranus moves eastwards from Sagittarius back into Capricornus late in the month.

Neptune is just to the west of Uranus and remains in Sagittarius. Both outer planets set before 18h by the end of the month. Moon to the north on the 23rd.

The Moon: full Moon 7d 01h; last quarter 15d 06h; new Moon 22d 02h; first quarter 28d 19h.

The Earth: the winter solstice, when the Sun reaches its most southerly point over the tropic of Capricorn, is at 22d 08h.

Sunset on the 1st is at 15h 50m and on the 31st at 16h 00m while sunrise is at 07h 45m and 08h 08m on the same dates.

Astronomical Twilight ends at 17h 55m and 18h 05m early and late in the month and begins again at 05h 45m and 06h 05m.

Algol, the eclipsing variable star in Perseus, fades from 2.1 to 3.4 magnitude every 69 hours taking about five hours to fade and another five hours to regain normal brightness. It can be seen when faint about the following times this December: 2d 20h, 17d 03h, 20d 00h, 22d 21d and 25d 18h.

The Geminids meteor shower should reach maximum activity this year about midday on the 14th. The numbers build up slowly from a few days before but drop off sharply after maximum so that the night of the 13th-14th will offer the best chance of seeing a good show of Geminids though some should be seen a night or two before and the evening after.

The Moon will be near last quarter rising about 22h 30m on the evening of the 13th so it will affect the numbers of meteors seen later in the night when the radiant is highest and the greatest numbers are expected. The meteors appear to come from or radiate from near the bright star Castor in Gemini and 60 or more an hour can often be seen on the night of maximum. Despite the Moon there should be several hours when some Geminids, usually including bright meteors, can be seen as the constellation rises higher in the east.

The shortest day at our latitudes is on the day of the winter solstice, December 22, but the earliest sunset occurs about 10 days before this day and the latest sunrise about 20 days afterwards.

A sundial will show when the Sun is due south (on the local meridian), a moment called local noon (12h). But a sundial in eastern England will show noon earlier than one in Wales: the Earth has yet to rotate the few extra degrees to bring the Sun to due south in the west. So if we all determined our own local time, as used to happen before the telegraph was invented, we should be keeping slightly different times depending on our longitude.

A standard meridian was required to bring uniform time across the whole country and that passing through the telescope used to determine time at the Royal Greenwich Observatory was the logical choice: it later became the zero meridian for the whole world.

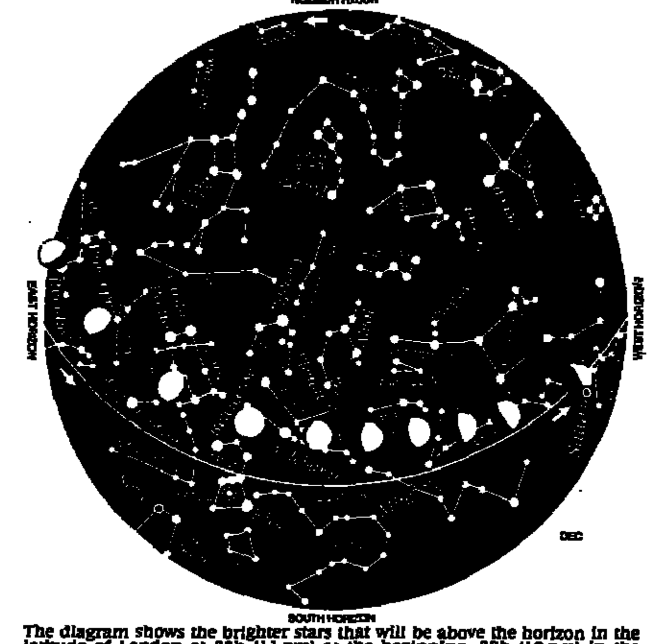
However, the Sun's annual movement eastwards round the sky is not at a uniform rate and the intervals between one noon and the next as shown by a sundial are not generally equal. In practice we use 'mean' or average time in which every day of the year is of equal length.

So we accept Greenwich Mean Time (GMT) being slightly out of step with the time by the Sun for most days of the year which in turn means having the forenoons (mornings) and afternoons of unequal lengths by our clocks. During December each year sundial noon occurs before 12h GMT until the 25th and after 12h GMT after that date.

On the 12th there is a 13 minute difference between the length of the morning and afternoon, the afternoon starting 6.5 minutes earlier by the Sun than by our clocks: this makes sunset occur early by our clocks. After that the slightly shorter days are offset by the lengthening afternoons and sunset gets later, again.

In the morning though the reverse happens, as we have both shorter days and shortening mornings and the Sun continues to rise again later until January 2. It is mid-January before sunrise is again as early as it was on December 12.

The Times Night Sky 1996 booklet contains monthly charts and notes on the year's astronomical events and important developments in astronomy and spaceflight. (ISBN 0 7230 0752 7). Price £3.50 from bookshops or by post (add £1.00 p&p) from: Dept. 91M, HarperCollins Publishers, Westerhill Road, Bishopbriggs, Glasgow, G64 2QT or 24 hour telephone ordering service: 0181 307 4052 quoting Dept. 91M (Access and Visa only).



The diagram shows the brighter stars that will be above the horizon in the latitude of London at 23h (11 pm) at the beginning, 22h (10 pm) in the middle, and 21h (9 pm) at the end of the month, local mean time. At places away from the Greenwich meridian the Greenwich times at which the diagram applies are later than the above by one hour for each 15 deg west of Greenwich and earlier by a like amount if the place be east. The map should be turned so that the horizon the observer is facing (shown by the words around the circle) is at the bottom, the zenith being at the centre. Greenwich Mean Time, known to astronomers as Universal Time and expressed in 24-hour notation, is used in the accompanying notes unless otherwise stated.

Today's royal engagements

The Duke of Edinburgh will visit the Prince of Wales's Institute of Architecture at 44 Gloucester Avenue and 14-15 Gloucester Gate, NW1, at 11.00; and, as President of the English-Speaking Union of the Commonwealth, will present the 1995 Duke of Edinburgh English Language Book competition awards and the ESU English Language awards at Buckingham Palace at 3.30 and will preside at a meeting of the Language Committee. Later, as Honorary Member of the Smeatonian Society will attend a dinner at the Institution of Civil Engineers, Great George Street, at 7.15.

Princess Margaret, as President of The Guide Association, will give a reception at Kensington Palace at 5.00 for Queen's Guides.

Princess Alexandra, as patron, will visit the offices of the Starlight Foundation at 8a Bloomsbury Square, WC1, at 4.00; and will attend a celebration to mark Queen Elizabeth the Queen Mother's 95th birthday and 58 years' patronage of the Royal United Kingdom Beneficent Association (Rukba) at St James's Palace at 7.15.

Luncheons

Tallow Chandlers' Company
The Lady Mayoress presented the Tallow Chandlers' medals and awards to BP apprentices and young researchers at a luncheon of the Tallow Chandlers' Company held yesterday at Tallow Chandlers' Hall. Mr M.M.L. Sutcliffe, Master, presided. Sir David Simon, Chairman of BP, also spoke.

American Chamber of Commerce (UK)
Mr Michael Portillo, Secretary of State for Defence, was the principal guest and speaker at a luncheon of the American Chamber of Commerce (UK), in association with the Canada United Kingdom Chamber of Commerce, held yesterday at the Savoy Hotel. Sir Brian Goswell, president, was in the chair.

Dinners

HM Government
The Crown Prince of Denmark was the guest of honour at a dinner given by Her Majesty's Government yesterday at 1 Carlton Gardens. Mr Malcolm Rifkind, QC, Secretary of State for Foreign and Commonwealth Affairs, was the host.

United and Cecil Club
The Hon Michael Trend, MP, was the principal guest and speaker at a dinner of the United and Cecil Club held last night at the House of Commons, by courtesy of Sir Sydney Chapman, MP. Sir Marcus Fox, MP, presided and Mr Stephen Moss also spoke.

Farmers' Club
Mr Drew Sloan presided at The Farmers Club dinner held last night at Grosvenor House to mark the anniversary of the founding of the club. Baroness Mallalieu, QC, and Mr Fordyce Maxwell also spoke.

Wellingborough School

Mr Graeme Lowe, currently Deputy Head of King's Preparatory School, Rochester, has been appointed Headmaster of Wellingborough Junior School from April 1996.

Forthcoming marriages

Mr D.F. Aitken and Miss C.M. Hughes
The engagement is announced between Duncan, only son of Mr and Mrs W.F. Aitken, of Sevenoaks, Kent, and Clare, younger daughter of Mrs S.F. Hughes, of Bradford-on-Avon, Wiltshire, and Mr J.B. Hughes, of Bournes Green, Gloucestershire.

The Rev C.A. Cotton and Miss K.C. McCulloch
The engagement is announced between Charles Anthony, elder son of Mr Derek Cotton and the late Mrs Antoinette Cotton-Veillon, of Ealing, London, and Kirsty Crichton, elder daughter of Mr and Mrs John McCulloch, of Reigate, Surrey.

Mr P. Doak and Miss D. Churchill
The engagement is announced between Philip, son of Peter and Lesley Doak, of Auckland, New Zealand, and Deborah, daughter of John and Valerie Churchill, of Pinner, Middlesex.

Mr D.M.A. Firth and Miss P.M. Leach
The engagement is announced between David, youngest son of Major and Mrs Malcolm Firth, of Devizes, Wiltshire, and Philippa, younger daughter of Admiral of the Fleet Sir Henry Leach and the late Lady Leach, of Wonston, Hampshire.

Mr N.J. Hockley and Miss C.M. Roddie
The engagement is announced between Neville John, second son of Mr and Mrs Jack Hockley, of Southampton, Hampshire, and Catherine Margaret, second daughter of Professor I.C. Roddie, of Marbella, Spain and the late Mrs E.A.G. (Betty) Roddie.

Mr A.J. Hussey and Miss C.J. Wadsworth
The engagement is announced between Alan, son of Mr and Mrs Ronald Hussey, of Sharpthorne, Sussex, and Catherine, only daughter of the late Mr Richard Wadsworth and of Mrs Shirley Ann Wadsworth, of Cowden, Kent.

Mr C. Marriott and Miss J. Starling
The engagement is announced between Charles, elder son of Mr and Mrs Richard Marriott, of Boynton Hall, East Yorkshire, and Jane, younger daughter of Mr and Mrs Dick Starling, of Edinburgh.

Mr S.A Robinson and Miss E.J. Bastick
The engagement is announced between Stuart, youngest son of Mr Ian Robinson and Mrs Rita Robinson, of West Kirby, Wirral, and Emma, elder daughter of Mr Paul Bastick, of London, and Mrs Fianne Stanford and stepdaughter of Mr Barry Stanford, of Burnham on Crouch, Essex.

Mr D.P. Watson and Miss M.L. Keegan
The engagement is announced between David Philip, son of Dr and Mrs Norman Watson, of Sandford-Saint-Martin, Oxfordshire, and Mary Loretta, daughter of Mr Brian and Dr Aileen Keegan, of Northfield, Birmingham.

Service luncheon

RASC and RCT
Colonel M.J. Hughes, Colonel of Volunteers, Royal Logistic Corps, was entertained at luncheon yesterday at Mark Masons Hall, St James's, by the committee and members of the Royal Army Service Corps and Royal Corps of Transport Officer Luncheon Club. Brigadier D.N. Locke, chairman, presided.

Receptions

The New Law Publishing Co Plc/Oxford University Press
Lord Jenkins of Hillhead, OM, Chancellor of Oxford University, and Kenneth Bagnall, QC, Chairman of The New Law Publishing Co Plc, gave a reception in the River Room, the House of Lords, on Monday, by permission of the Lord Chancellor, to mark the association of Oxford University Press with The New Law Publishing Co PLC.

The following guests were present:

Dr Peter North, QC, FRS, Lord Rippon of Hexham, QC, Lord Irvine of Lairg, QC, the Master of the Rolls, Lord Justice Neill, Lord Justice Saville, Lord Justice Auld, Mr Justice Phillips, Mr Justice Jacob, Mr Justice Carnwath, Mr Justice Lightman, Mr Peter Goldsmith, QC, and Mrs Goldsmith, Mrs Claire Makin, Mr Richard Freeman, Sir Frank Layfield, QC, Mr Richard Stone, QC, Mr Gerald Moriarty, QC, Mr Richard Southwell, QC, Mr David Pannick, QC, Mr Kirk Reynolds, QC, the Hon Bernard Weatherill, Mr Oliver Ticciati, Mr John Jarvis, Mr Simon Wilton, Mr Rohan Pershad, Miss Leighanne Mulcahy, Mr Ian Hyams, Mr Donald Ralstrick, Mr Gerald Davies, Mr Kenneth Bagnall, QC, Miss Marie-Claire Felletti, Sir Brian Goswell, Mr John Gratwick, OBE, Mr Jeffrey Hackney, Mr William Andrewes, Mr Ivon Asquith, Mr Richard Hart, Miss Cheryl Westmacott, Mr Matthew di Rienzo, Mrs Celia Fox, Mrs Kate O'Hanlon, Mrs Dilys Tausz, Miss Alison Eyet, Mr Andrew Buckley, Professor Chris Arnold, Mr John Aylwin, Mr Andrew Beer, Mr K.D. Bichard, Mr A.J. Bowhill, Miss Katie Bradford, Mr Rod Brown, Mr I.R. Burton, Mr Alan Butler, Mr John H. Butler, Mr Trevor Castle, Miss Sue Ellaby, Miss Moira Fraser, Mr Richard Goodman, Mrs Hilary Green, Mr Tim Hardy, Mr Mark Henrick, Mr Graham Holliday, Mr Anthony Humdall, Mr John Avery Jones, CBE, Mr Robert Kidby, Mr David Lloyd, Mr Malcolm Macfarlane, Mr Angus MacLellan, Mr I.A.D. Martin, Mr Christopher Millerchip, Mr John Nelson-Jones, Mr Terence Neville, Mr Nigel Price, Mr J.D. Rothwell, Mr Joshua Rozenberg, Mr Robert Scott, Mr John Smith, Miss Madeleine Smith, Mr David Solomon, Mrs Marie Staunton, Mr K.J. Siepien, Mrs P. Stewart, Mr G.M. Tisdall, Mr Alan Toulson, Mr William Wells, Mr Tom Wilson, Mr Philip Wood and Mr A.G.F. Young.

Institute of Sports Medicine
Sir Victor Goodhew, Chairman of the Institute of Sports Medicine, presided at a reception held last night at Burlington House. Professor Tony Glenister, President of the Professional and Linguistic Assessment Board of the General Medical Council, presented the Robert Atkins award to Dr Kenneth John Kingsbury and certificates of fellowship to Mr M.J. Aldridge, Mr O.J.A. Gilmore, Mr P.J. Hamlyn, Dr J. Reynolds, Professor A. Young and Dr J.S. Milledge, who had earlier delivered an address.

Kenya Society
The Kenya Society held a reception yesterday at Over-Seas House, St James's, on behalf of an all-party Kenyan Parliamentary Delegation.

University news

Association of Commonwealth Universities
Professor Michael G. Gibbons, Dean of the Graduate School and Director of the Science Policy Research Unit, Sussex University, to be Secretary General of the Association of Commonwealth Universities. He will succeed Dr Anastasios Christodoulou on June 1, 1996.

PERSONAL COLUMN

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Let me hear the words of God the Lord: he proclaims peace to his people and loyal servants: let them not go back to foolish ways.
Psalm 85 : 8 (REB)

BIRTHS

AMERY - To Christopher and Gillian (née Thompson) at The Rosie, Cambridge a daughter, Fiona Alexandra on 23rd November.

ARKWRIGHT - On November 26th, to Amanda and Martin, a son, Miles Richard.

BLACKNEY - To Sally and Stephen, double trouble: Michael Stephen Walter (Misha) and Phoebe Frances Hazel, on 29th November 1994 at Watford. What a year!

DERRICK - On November 25th to Tina (née Maunder) and Gordon, a son, Matthew George.

DRABBLE - On 15th November 1995 at The Chelsea and Westminster Hospital to Padma (née Mukherji) and John a daughter.

GUN CUNINGHAME - On 15th November in Paris to Marie-Anne (née Lerègle) and Julian, un beau garçon, Arthur Norbert Robert John.

HOOD - On 26th November, to Simon and Sammie, a bonny baby boy, Daniel James, a beautiful grandson to Rose and Ivan and a great-grandson for Rose and Harry.

KAPOSI - See Steemson

KINDERSLEY - On 26th November to Victoria (née Coles) and Dickon a son Bertie, a brother for Phoebe

PULLINGER - On November 26th at St Thomas' Hospital, born to Amanda (née Light) and David, a beautiful daughter, Carly Denise.

SIMPSON - On November 26th 1995 at Liverpool, to Nicola (née Harrison) and David, a daughter, Anastasia Clare, and a sister for Michael and Alexandra.

STACEY born 18th September 1995 at Winchester to Gerard and Julie (née Taysom) a daughter Charlotte Elizabeth Anne. A sister for Harriet

STEEMSON - On October 30th, to Boyd and Esther Kaposi, a beautiful daughter, Molly Pepper.

WALKER - On November 23rd, at The Portland Hospital, to Tania Slowe and Paddy Walker, a daughter, Freya Celeste, a sister for Harry and Angus.

WILSE - Of Chestfield, Whitstable, Kent. On November 23 to Sally-Anne and Christian, a daughter, Elena Rose Liv. A beautiful sister for George.

DEATHS

ARBIB - Ruth, peacefully in hospital on the 23rd November. Funeral Service to be held at Golders Green Crematorium on Friday 1st December at 4.15 pm.

BARLOW - Barbara Josephine on 26th November 1995, peacefully in The West Suffolk Hospital, Bury St.Edmunds, aged 89. Funeral service Tuesday 5th December at 1.30pm at The West Suffolk Crematorium. Family flowers only. Donations if desired to The Barbara Barlow Charitable Trust (Reg No 1044710) sent c/o L. Fulcher, 80 Whiting St. Bury St. Edmunds, IP33 1NX.

CLIFFORD - On November 24th, peacefully in Tunbridge Wells, Katharine Winifred aged 84. Dearly loved wife of Will, mother of Wendy, Paddy and Bill and loving grandmother. Funeral Service at St Paul's Church, Rusthall, on Monday December 4th at 11.45 am followed by cremation. No mourning attire to be worn at her request. Flowers or donations to The British Diabetic Association may be sent c/o E.R. Hickmott & Son, 41 Grove Hill Road, Tunbridge Wells, TN1 1SD. Tel: (01892) 522462.

COOTE - Louise Jane (née Marriott), passed away on Friday 24th of November 1995 aged 31 following a gallant fight against Lupus. Loving wife of Timothy, sister of Andrew and Caroline and beloved daughter of Roger and Jill. Funeral at 11 o'clock, St Peters Church, Hever, Kent. Family flowers only, donations in memory to "St Thomas's Lupus Trust, C/O The Rayne Institute, St Thomas Hospital, London, SE1 7EH."

DICK - Cecilia Rachel (née Buxton) died peacefully in Oxford on 28th November, much loved mother of Sophie, Josh and Cressida. There will be a Memorial Service at Wolfson College, in January. Quiet Funeral at Balliol College Chapel, 1pm Friday 1st. December.

EASTOE - Eileen Catherine. On 23rd November 1995, aged 82 years, peacefully at Laurel Court Nursing Home. Beloved wife of the late Herbert Wilson (Bertie), much loved mother of Gillian, John and Jane. Funeral service at All Saints Church, Penarth on Friday 1st December at 1.30pm, afterwards at Thornhill Crematorium. No flowers. Donations if desired to The Parkinson Society, c/o 24 Arabella Street, Roath, Cardiff, South Wales

EVANS - On 25th November, Martin Walter. Dearly loved husband of Gill and father of Christopher and Frances. Funeral at St. Michael and All Angels Church, Askerwell on Tuesday 5th December at 12 noon. No flowers please. Donations to Joseph Weld Hospice or Askerwell Church c/o A.J. Wakely & sons 91 East Street, Bridport.

FINCHAM - Elizabeth Peacefully on Monday 27 November, aged 81 in Chichester. Widow of Harry, mother of Elizabeth and Janet. Mourned by her family and friends. Funeral Stedham Church, Stedham, nr Midhurst, Thursday 3 pm. Flowers to Stedham Church.

GILLHAM - Harold William, much loved husband of Muriel and father of Roger, Martin and Marion, died peacefully in the night on 27th November aged 85. Funeral service at St Paul's Church, West Wycombe, Bucks, on Friday 1st December 3pm. Family flowers only but donations, if desired, to Shelter c/o The Rectory, West Wycombe, Bucks HP14 3AH.

GREY - Shirley Grey, adored mother of Clarissa and Lucy, much loved wife of Anthony, beloved step daughter of Bernard on Friday 24 November 1995. At Trinity Hospice, Clapham Common, aged 62, after a supremely courageous fight against cancer. Family funeral today (Wednesday) at noon, West London Crematorium. Memorial Service to follow in January. Enquiries J.H. Kenyon Limited 0171 937 0757.

GRISÉ - Peacefully at home on 27th November 1995 in Brussels, after showing great determination and courage Philip Martin Grisé. Beloved husband of Catherine and dear father of Dominic. Donations to RNLI would be appreciated.

GUYATT - On November 22nd at home, Lower Downgate, Cornwall, Kathleen Mary (Kay) aged 80 years, formerly of Hassocks, Sussex. Beloved wife of Owen, mother of Tony and Margot, grandmother of Olivia, Duncan, Camilla and Toby. A private Funeral Service took place at Stoke Climsland Church on November 29th. Donations if desired to Marie Curie Cancer Care, Boscundle House, Tregehan, Cornwall.

KENWAY - On 25th November 1995, in New Hall Hospital, Salisbury, Elizabeth Geraldine Lawrie (Betty) of Sydney Australia, and lately of Marnhull, Dorset. Much loved mother of David and Geraldine. Funeral Service at Salisbury Crematorium on Monday 4th December at 11.40 am. A Thanksgiving Service will be held later in Sydney. No flowers please, but donations, if desired, for Stour Provost Church may be sent to Bracher Brothers, F/D, Gillingham, Dorset SP8 4QL. Tel:(01747) 822494.

LARDNER-DENYS - Henry. On November 26th suddenly and peacefully at Salisbury District Hospital, dearly loved husband of Wendy. Funeral Private.

McCLINTOCK - Suddenly at home in Upton-upon-Severn on November 23rd, Elizabeth Alice (Betty). A dearly loved mother and grandy. Memorial Service at Upton-upon-Severn Parish Church on Thursday November 30th at 2-30pm. No flowers. Donations for The Samaritans may be sent to Malcolm J. Presland Funeral Directors, 19 High Street, Upton-upon-Severn, Worcs

PLATT - Jack, dearly loved husband, father and grandfather died 23rd November aged 63. Funeral St Peter's Church, Bushey Heath, on Friday 1st December at 1.45pm. Family flowers only. Donations if desired to Marfan Association UK, 6 Queens Road, Farnborough, Hants GU14 6DH.

SAVAGE - Gerald Robert in Sotogrande, Spain on 22nd November 1995 aged 78. Late of Indian Police and Ministry of Defence. Dearly loved husband of Alison and father of Nicola.

SHAW - Richard John Gildroy beloved husband of Yvonne and much loved father of Rupert on 23rd November at The University College Hospital. Private burial on Friday 1st December followed by funeral service at 3.15pm at St Peter's Church, Eaton Square, London SW1 for all friends and business associates and afterwards at Lowndes Lambert Group House, Friary Court, 65 Crutched Friars, London, EC3N 2NP. A memorial service will be held in the City of London - date and venue to be announced shortly

SHONE - Ronald Henry. Peacefully in a Nursing Home on Friday 24th November 1995 aged 89 years. Dearly loved husband of Violet and beloved father and grandfather. Funeral Service at Feering Parish Church on Friday 1st December at 12 noon. Family flowers only please, donations, if desired, to Breakthrough Breast Cancer. Enquiries to Funeral Director K G Thomas & Son tel: (01376) 570349

SIM - Katherine, on November 26th 1995 in Athens, Greece, beloved wife of Stewart Sim, formerly Malayan Customs Service, died peacefully after a long illness. P.O. Box 14003 Athens.

STANLEY-EVANS - (née Berry) Barbara Perigal, on November 26th at home, after a very long and brave fight against Parkinsons. Dearly loved by Peter her husband, their children David and Anne grandchildren Michael, Charles, Louisa and William and all her other relations and many friends. Funeral service at Shackleford Church on Friday December 1st at 2.30 pm. Family flowers only but donations, if desired, to The Parkinsons Society c/o J Gorringe & Son, 55 Hare Lane, Farncombe, Godalming, Surrey GU7 3EF. Tel: (01483) 416403.

STEPHENSON - On 28th November 1995, at Abergavenny, Nancie I. Stephenson aged 94, wife of the late Robert. No flowers. Donations in Lieu to Nevill Hall Hospital Thrombosis and General Research Fund, which may be sent to, along with any enquiries to Ted Williams & Sons Funeral Directors, Park Road, Abergavenny, Gwent. Tel: (01873) 853942.

STORRAR - Winifrede (Freddie) of Christleton, Chester. Very suddenly at the home of her daughter on Monday 26th November, much loved mother, sister and grandmother. Funeral service at St James' Christleton, 3.15 pm Friday 1st December. Family flowers only but donations if desired to St James'.

STRAUSS - Louis Gustave, after a wonderful life died peacefully at home on Nov 26th. He will be sadly missed by his family and all his friends. Funeral service at St Mary's Church, Maidenhead at 11.15 am on Monday Dec 4th. Family flowers only but donations, if desired, to Lepra, Fairfax House, Causton Road, Colchester, CO1 1PU.

WALKER - Bernice Winifride (Babe) Walker LRAM. On 26th November, peacefully in her 96 year, widow of Harold, beloved by her only child Patricia and her grandchildren Nicola, Mark and Joanna and her four great-grandchildren. Funeral at Leigh Church on Friday 1st December at 3 pm. Family flowers only. Donations to British Heart Foundation c/o H J Johnston & Son. (01892) 870372.

WARD - On November 27th peacefully in Winchester, Lily aged 87. Dearly loved wife for 57 years of Douglas formerly of Chandlers Ford and Cudworth, Yorks, and a kind aunt to her many nieces and nephews. Funeral Service at Southampton Crematorium (East Chapel) on Tuesday December 5th at 12 noon. Flowers and enquiries to Jno. Steel & Son, Chesil House, Winchester. Tel: (01962) 844044.

WEIR - Christina Cameron (née Bingham). Peacefully at Q.E.II Hospital Welwyn Garden City on 27th November 1995. Dearly loved wife of Douglas, beloved mother of Willy, and loving grandmother of James, Thomas, and Rose. Requiem Mass will be held at the Catholic Church, St. John's Street, Hertford, on Tuesday 5th December at 12.15 pm. Family flowers only, but donations if desired to Hertford Catholic Church Restoration Fund c/oAlfred Scales Ltd. Funeral Directors,11 Church Street, Hertford.

WILSON - Les, aged 62 Managing Director of Bristol Airport. Died tragically 27th November. Funeral to be attended by family and close friends. Memorial Service to follow later. Family flowers only. Donations to The Donkey Sanctuary, Sidmouth.

WOLFF - Natalie aged 83 years. On November 26th suddenly but peacefully at home. Much loved mother of Jenny, John, Carol, Richard, Christine and especially loved by her 22 grandchildren and 6 great-grandchildren. Funeral Service at St Colombus Roman Catholic Church, Berkhamsted Road, Chesham, on Friday December 8th at 11am. Family flowers only. Donations, if desired, to The Wogen Anniversary Trust c/o Castle Court Funeral Services, Broad Street, Chesham. Tel: (01494) 791931.' Natalie was a marvelous communicator so why not give someone a ring today.'

IN MEMORIAM - PRIVATE

HEGGIE - Dr. James Ferguson Heggie VRD, FRC, Path., FRSE., November 29th 1990. Husband of Mary, remembering with gratitude our years of friendship and love. Mizpah.

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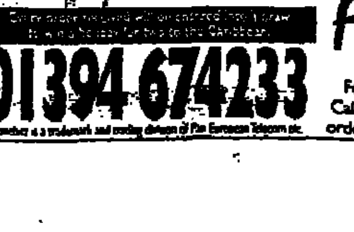

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OBITUARIES

AIR MARSHAL SIR JOHN LAPSLEY

Air Marshal Sir John Lapsley, KBE, CB, DFC, AFC, Head of the British Defence Staff in Washington, 1970-73, died on November 21 aged 79. He was born on September 24, 1916.

LIKE a number of that small band of RAF officers who began their careers as apprentices at Halton and went on to Cranwell in the years before the Second World War, John Lapsley achieved great distinction and high rank. He was a fighter ace in the desert in 1940 and 1941, and returned to active service after recovering from severe wounds, to lead a ground attack wing in sorties over the battlefields of Normandy in 1944. After the war he played an important part in the evaluation and development of the RAF's first generation of jet fighters.

Many of the ex-Halton apprentices were eventually to play central roles in drawing together the various disciplines of Fighter, Bomber and Coastal Commands into the modern, unified Royal Air Force. Lapsley was, in fact the last AOC-in-C of Coastal Command, just before maritime reconnaissance became the province of 18 Group within the new Strike Command.

John Hugh Lapsley, the second son of an employee of the Bank of Bengal, was born in Dacca, then in India, now the capital of Bangladesh. He was two years old when his father died and his mother brought her sons back to England, where she remarried.

In 1920 his stepfather was appointed accountant to the Falkland Islands Company in Port Stanley, and took the family to live there. Although Lapsley returned to school in England only five years later, he retained a strong affinity with the islands throughout his life and was a keen champion of their interests. He became a vice-president of the Falkland Islands Committee and a director of the Falkland Islands Research and Development Association.

He went to RAF Halton as an apprentice when he was 18. From there he won a cadetship at Cranwell in 1935 and was commissioned in 1937.

He was then posted to Egypt to fly Gloster Gladiator biplane fighters with No 80 Squadron, attacking rebel strongholds in Palestine. But, just after Italy entered the war in June 1940, the squadron was able to exchange some of its biplanes for Hurricanes — a complete re-equipment was not possible since the Mediterranean theatre had to play second fiddle to the desperately stretched air defences of the home front, where the Battle of Britain was looming. Lapsley took to the Hurricane (he was an immensely adaptable pilot) and on a single day in mid-August he shot down three Italian Savoia SM79 bombers in one foray over the desert.

Shortly afterwards half the squadron's pilots and its Hurricanes were sent to form a new squadron, No 274, to which Lapsley went as a flight commander. He soon enhanced his reputation as a skilful and courageous pilot and an accurate shot.

On September 10 he scored the squadron's first combat victories when, with his No 2, he went to attack a formation of five SM79s over Mersa Matruh. His wingman's guns jammed immediately but he carried on single-handed through a hail of defensive machinegun fire, shooting two of the bombers down and forcing the remaining aircraft to jettison their bombs. But when he attacked a third bomber, just as he pressed his gun button his own armoured windscreen took a hit from a machinegun bullet which shattered it but luckily did not penetrate it. On September 15 Lapsley downed his sixth SM79 and was awarded the DFC. In later air duels Lapsley accounted for five Fiat CR42 biplane fighters to bring his tally to 11.

By the spring of the following year the Italians in North Africa had received a stiffening of German steel, and air combat had become a sterner affair with the entry of the technically superior Luftwaffe into the arena. While providing air cover over the besieged Tobruk enclave in April 1941, Lapsley engaged three German Me109s, formidable odds for a single Hurricane. In the ensuing dogfight he was shot down and managed to crash-land. He extricated himself from his aircraft but was then seriously wounded when one of the enemy aircraft strafed him on the ground. He was saved by the gallantry of an Australian soldier who ran out under fire and kept him alive until they could both be rescued under cover of darkness.

After periods of recuperation in South Africa and then in England, during which he met and married a WAAF officer, Jean MacIvor, Lapsley returned to flying in the summer of 1942. He was first an instructor, and then briefly commanded a Polish Spitfire Squadron before taking command of No 125 Mobile Airfield with a mixed wing of Spitfires and Typhoon fighter-ground attack aircraft. This wing operated as part of the Second Tactical Air Force over the Normandy beaches during the Overlord invasion and subsequently provided close air support for Allied ground forces throughout the campaign in North West Europe. Lapsley was appointed OBE in 1944.

In 1949, after passing through staff college and a period at the Air Ministry, Lapsley took command of No 74 Fighter and Air Fighting Development Squadron at Horsham St Faith, where he led the RAF aerobatic display team. He was awarded the AFC in 1950 and was then posted as Wing Commander Flying at the Central Fighter Establishment at West Raynham in 1951.

During this whole period, he played a leading role in much of the RAF's experimental and developmental flying with the early generations of jet fighters: the Meteor, the Vampire and, for the Fleet Air Arm, the Attacker. After a brief tour at Fighter Command Headquarters in 1953, he was posted at short notice as Station Commander to RAF Wahn, which served both as the main civil and military airport for Cologne and Bonn and as an active night fighter station, equipped with Meteor night fighters.

When he left Wahn in 1956, he progressed through a series of increasingly senior staff appointments until, in 1964, he was selected by Earl Mountbatten to become the first Secretary to the Chiefs of Staff Committee and Director of Defence Operations Staff. He was appointed CB in 1966.

When he was chosen as Air Officer Commanding 19 Group, RAF Coastal Command, in 1967, he learnt to fly helicopters and converted to Shackletons, the long-serving maritime reconnaissance aircraft. In 1968 he became Commander-in-Chief of Coastal Command, bringing the Nimrod into service to replace the Shackleton and preparing Coastal Command for assimilation into Strike Command. He was created KBE in 1969.

His final post, from 1970 to 1973, was as Defence Attaché and Head of the British Defence Staff in Washington, during which time his long operational experience stood him in especially good stead with the United States diplomatic and military establishments and with members of the British Armed Services.

In retirement Lapsley joined the Save the Children Fund as director-general for two years before moving permanently to Suffolk. Here he served on the Suffolk Coastal District Council from 1979 to 1987, becoming its chairman in 1983.

His first wife, Jean, died in 1979 and in the following year he married Millicent, widow of Lieutenant-Commander T. A. Rees, RNR. He is survived by her and by a son and a daughter from his first marriage.

STUART HENRY

Stuart Henry, disc jockey, died in Luxembourg on November 24 aged 53. He was born in Edinburgh on February 24, 1942.

SOMETHING of a swashbuckler, Stuart Henry began his career on pirate radio stations, and went on to bring a refreshing air of flamboyance and rebellion to the somewhat musty ambience of the BBC where he was later to make his name. Preferring the long hair and drooping moustache of the Sixties hippy to the sartorial conventionality more usually associated with BBC presenters, Henry, draped with beads and bells, cut an unusual figure in the recording studios.

But it was orally rather than visually that he really made an impression. He voiced a Sixties change of consciousness with an effervescence and enthusiasm which carried over the airwaves to make him one of the most popular radio personalities of the Seventies. Beginning as one of the new recruits of a recently launched Radio 1, he went on to host their Sunday morning show which was broadcast to more than 11 million viewers.

Henry was always to talk to his audiences as "my friends". This was more than a presenter's patter intended to establish easy intimacy. To many it seemed a manifestation of a deeper inner concern. Henry showed a genuine consideration for social issues. On one of his spots, *She's Leaving Home*, which used the Beatles song of that name as a theme tune, Henry appealed to runaway youngsters to get into contact with their families. "I'm not asking you to go back, my friend," he would say. "What I want you to do is just to let your parents know you are all right." He also campaigned against nuclear testing and highlighted environmental problems long before such issues became fashionable.

But, perhaps more than anything else, it was Henry's courage in the face of multiple sclerosis which was to make him a household name. For 20 years he fought this cruelly debilitating disease which, attacking the spinal cord, gradually freezes the body in hopeless paralysis. He continued broadcasting as long as he was able, his broad Scottish accent, which had once stood out so markedly against the received pronunciation then current in the BBC, gradually fading into a whisper.

Stuart Henry was born in Edinburgh. He attended Glasgow College of Dramatic Arts and spent six years as an actor before beginning his career in radio.

Pirate radio was flourishing in the 1960s with stations like Radio Caroline operating in the South. Henry took to the cold northern seas, joining Radio Scotland on board the motor vessel *The Comet*. With force nine gales whipping up high seas, it was at times a tough job, and he broadcast often amid racking fits of nausea. His most essential piece of equipment, he used to joke, was a bucket. However, his inability to conquer seasickness, perhaps an early sign of his later disease, was eventually recognised, and Radio Scotland, reluctant to lose him, exonerated him from offshore work. He became one of the only DJs allowed to pre-record in the comfort of the station's Glasgow studios.

When in 1967 the Marine Offences Act closed down all but the Radio Caroline pirate station, Henry was rapidly recruited as one of a team of presenters for the BBC's new pop station, Radio 1. His easy manner behind the microphone soon won him enormous popularity and his special skill was to relate to two generations, to the young people who had grown up in the Sixties, as well as to their parents brought up in a sterner postwar era. By June 1968 he was presenting Radio 1's high profile Sunday morning show.

Henry's disease first began to manifest itself as a slight speech impediment, a slurring and drawling in his words. Neither he nor his employers knew the reason, and it is said that Radio 1's management speculated that he had a problem with drink or drugs. A series of on-air slip-ups and blackouts at personal appearances began to damage his reputation and in 1974, during a BBC shake-up, his contract was not renewed.

In 1976 he married Ollie, his long-standing girlfriend and a former model who like him had believed in the Sixties spirit of free love. It was she who was to take care of him devotedly for the rest of his life.

Together they moved to Luxembourg where Henry found work as a presenter with Radio Luxembourg. Although by now multiple sclerosis had been diagnosed, he carried on presenting, keeping his illness a secret from his audiences. It was only as his speech deteriorated and listeners began to complain that his fellow DJ, Tony Prince, encouraged him to make his condition public, which he did in 1982.

Nonetheless, he struggled on against his disease and kept on broadcasting with the assistance of his wife. Until 1987, when his voice became so weak he could no longer work, it was she who carried him to and from the studios, who held him up to the microphone, and read the news bulletins for his show.

Throughout the last years of his life, when he was almost completely paralysed from the neck down, she cared for him with a selfless and wholehearted devotion.

Stuart Henry is survived by his wife. They had no children.

KENNETH GOLDSTEIN

Kenneth Goldstein, Associate Professor of Folklore at the University of Pennsylvania, died on November 11 in Philadelphia aged 68. He was born in Brooklyn, New York, on March 17, 1927.

ALTHOUGH his nationality saw to it that Kenneth Goldstein's academic career was spent almost entirely in Philadelphia, he had long-term connections with the British, and especially the Scottish, folklore scene. His discipline was initially anthropology but he became early on a member of the relatively small community which in American universities has long specialised in folklore, folk life, and folk music studies. (Universities in North America were years ahead of their European counterparts in initiating these subjects and in insisting upon standards of full academic rigour for all those who chose to study them.)

Goldstein's first links with folk studies in Britain, in 1959, were through the University of Edinburgh's School of Scottish Studies, which had already pioneered the systematic collecting of folk music north of the border. Before that such collecting had been largely in the hands of the BBC, with its groundbreaking *As I Roved Out* programmes. Among those who took part in these programmes was Hamish Henderson of the School of Scottish Studies and, when Ken Goldstein arrived in Edinburgh, Henderson recognised a kindred spirit.

Goldstein had been awarded a Fulbright scholarship, and had persuaded the School of Scottish Studies to enrol him for the academic year 1959-60. Goldstein's project was a study of the folklore of Buchan: an innovative structural study of the north Buchan community of Strichen and a family study of the Stewarts of Fetterangus, some six miles south of St Strichen. That particular branch of the Stewart clan — Belle, her husband Alex and their daughters Kathy and Sheila — were among the foremost "carriers" of tunes, tales, and songs among Scotland's travelling people and tinkers.

Goldstein's connections and the bonds of friendship he forged were to bring him back to Buchan many times (his last visit was in 1994) for formal field trips and informal collecting. He had developed an interest in recording stories and, in particular, jokes. These he taped in Scotland and, indeed, in any context where his informants were happy to tell jokes.

Meanwhile, he was producing records at an amazing rate for 11 US companies. Before British companies had latched on to the commercial possibilities, he had helped to create a situation whereby far more traditional British music was being imported on US labels than was being produced indigenously.

After graduating at City College, New York, Kenneth Goldstein took an MA and a PhD in folklore at the University of Pennsylvania. There he was the first folklore graduate to take up a teaching post with the university, and he received the much coveted Lindback Award for Distinguished Teaching. Apart from a short tenure as Head of Folklore at St John's Memorial University of Newfoundland, he worked at Pennsylvania until his retirement in 1992. He was co-chairman of the folklore and folk life department, and later associate professor.

Men such as Goldstein do not "retire" and until the early part of this year he was busy on various projects, even planning a working trip to Europe next year. He had been a principal mover in the development of the Philadelphia Folk Festival and never missed a chance to take part in British festivals during his visits. He was also an enthusiastic collector of broadsheets and other printed ephemera, as well as of more enduring books in his chosen field. His own publications included: *A Guide for Field Workers in Folklore* (1964), *Folklore Performance and Communication* (with Dan Ben-Amos, 1975) and *Folklore Studies in Honour of Herbert Halpert* (edited with Neil V. Rosenberg, 1980).

Goldstein is survived by his wife Rochelle and by two daughters and two sons. A third son died in infancy.

PERSONAL COLUMN

ANNOUNCEMENTS

ROY MILES Gallery. Private placement of good paintings. 29 Bruton Street, W1.

SALOMON Brothers would like to thank Michael Sullivan for his co-operation this evening and to take this opportunity to wish all their clients a very merry Christmas and thanks Michael for choosing the nine of clubs, regards Howard.

The Malcolm Sargent Cancer Fund For Children

The young people to whom we give practical help have the will to live and many of them do ! By remembering the Fund in your Will you will enable us to expand our work. For further information please contact us on 0171 937 4405 or write to 14 Abingdon Road London W8 6AF.

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for information leading to the recovery of investments of the late Mr Donald Batts Buchanan.

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LEGAL NOTICES

Ingersoll Dresser Pumps (UK) Limited

Notice is hereby given pursuant to section 178 of the Companies Act 1985 that on 23rd November 1995 the above Company approved a payment of £7,582,711 out of capital for the purpose of purchasing 7,582,711 of its own shares; that the statutory declaration of the directors and the auditors' report required by section 173 of the Companies Act 1985 are available for inspection at the Company's registered office (PO Box 2, Charles) New Road, Horwich, Bolton BL6 6JN; and that any creditor of the Company may at any time within the five weeks immediately following the above date apply to the Court under section 176 of the Companies Act 1985 for an order prohibiting the payment.

George O'Brien, Director.

IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION NOTICE OF REGISTRATION OF ORDER No. 006331 of 1995 IN THE MATTER OF AFLAC INSURANCE COMPANY LIMITED AND IN THE MATTER OF THE COMPANIES ACT 1985

NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 8th November 1995 confirming the reduction of the share capital of the above-named Company from £5,000,000 to £2,586,280 (by reducing the paid up share capital from £4,227,440 to £2,113,720) and the reduction in its share premium account from £10,524,576 to £84 were registered by the Registrar of Companies on 14th November 1995.

CLYDE & CO 51 Eastcheap, London EC3M 1JP Solicitors for the above named company

Ref: GMT/9802378

Ingersoll Dresser Pumps (UK) Limited

Notice is hereby given pursuant to section 176 of the Companies Act 1985 that on 23rd November 1995 the above named Company approved a payment of £7,582,711 out of capital for the purpose of purchasing 7,582,711 of its own shares; that the statutory declaration of the directors and the auditors' report required by section 173 of the Companies Act 1985 are available for inspection at the Company's registered office (PO Box 2, Charles) New Road, Horwich, Bolton BL6 6JN; and that any creditor of the Company may at any time within the five weeks immediately following the above date apply to the court under Section 176 of the Companies Act 1985 for an order prohibiting the payment.

George O'Brien, Director.

IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION NOTICE OF REGISTRATION OF ORDER No. 006333 of 1995 IN THE MATTER OF AFLAC LIFE ASSURANCE COMPANY LIMITED AND IN THE MATTER OF THE COMPANIES ACT 1985

NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 8th November 1995 confirming the reduction of the share capital of the above-named Company from £5,000,000 to £4,450,000 (by reducing the paid up share capital from £5,200,000 to £1,650,000) and the reduction in its share premium account from £2,753,346 to £246,021 were registered by the Registrar of Companies on 14th November 1995.

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PARLIAMENTARY NOTICES

IN PARLIAMENT SESSION 1995-96

CITY OF LONDON (APPROVED PREMISES FOR MARRIAGE)

NOTICE IS HEREBY GIVEN that application is being made to Parliament in the present Session for an Act under the above name or short title for the purposes of which the following is a concise summary:-

To enable approval by the Corporation of London of premises within the City of London (including the Temples) for the solemnization of civil marriages; for notification to and consultation with the Honourable Societies of the Inner and Middle Temples; and for connected purposes.

On and after 4th December 1995 a copy of the Bill may be inspected and copies obtained at the price of 50 pence each at the under-mentioned offices.

Objection to the Bill may be made by depositing a Petition against it, if the Bill originates in the House of Commons the latest date for depositing such a Petition in the Private Bill Office of that House will be 30th January 1996; if it originates in the House of Lords the latest date for depositing such a Petition in the office of the Clerk of the Parliaments in that House will be 6th February 1996. Further information may obtained from the Private Bill Office of the House of Commons, the office of the Clerk of the Parliaments, House of Lords, or Messrs. Sherwood & Co. under-mentioned.

Dated 29th November 1995

THE CITY REMEMBRANCER, P.O. Box 270, Guildhall, London EC2P 2EJ. Parliamentary Agent.

SHERWOOD & CO., 35 Great Peter Street, Westminster, London SW1P 3LR. Parliamentary Agents

LEGAL NOTICES Also Appear on Page 51

MORE PROFITEERING COMPLAINTS.

£100 SHERATON BEDROOM SUITE. PROSECUTIONS ORDERED.

Miss A. P. Lang, St George's Cottage, Princes-road, Weybridge, complained before the Westminster Profiteering Tribunal yesterday that Messrs Swan and Edgar, Piccadilly, asked her for 1s. 11½d. for a hook and chain for fastening a fur collar, whereas a similar article could be obtained for 1s. 0¾d. elsewhere.

Evidence was given on behalf of the respondents declaring that, having regard to the cost of metals, the charge could not be considered as in the least degree profiteering.

The committee expressed the view that the price charged should not exceed 1s. 1d. or 1s. 2d. The chairman said that they considered it a case of profiteering and they directed a prosecution.

Messrs. Dickins and Jones (Limited), drapers, were called upon before the same tribunal to answer a charge of attempted profiteering by asking 21s. for a jet and cameo neck chain.

Mr. Samuel, for the respondents, submitted that the chain was not an article of wearing apparel, and therefore did not come within the jurisdiction of the committee. He contended that such an article was in the position of a string of pearls, which might be valued at £50,000. That was regarded as jewelry, and jewelry did not come under the Act.

The committee considered the point in private and, without expressing any opinion upon it, heard the case on its merits. In the end they said they had come to the conclusion that it was not a case of profiteering.

A Glasgow firm of furniture dealers, Messrs. James Woodhouse, was ordered by the local profiteering committee to refund £40 to a man who had paid £100 for a Sheraton bedroom suite. The committee inspected the furniture and decided that it was only worth £60. The committee also decided to report the London firm which supplied the suite for £62 10s. Messrs. Woodhouse gave notice of appeal.

The Lewisham Profiteering Committee heard a complaint against Messrs. Sanders Brothers, of High-street, Lewisham, who, it was stated, had 120 shops. The complainant stated that 1s. was charged for 1lb. of crushed linseed, and that he paid 8d. at another shop. He also alleged that the linseed was dry and would not bind when made into a poultice for a sick child, who afterwards died.

The firm's solicitor produced a printed list showing that the price should have been 9d., and an assistant said that this was the price actually charged. Another assistant said that a threepenny piece had been found in the shop on the floor.

The committee found that 1s. was charged and paid and that 9d. was a fair price. They ordered a prosecution and the return of 3d.

The solicitor said the firm would appeal.

THE ACT IN IRELAND.

Regulations for the establishment in Ireland of local committees under the Profiteering Act, and delegating various powers of the Board of Trade to such committees, were published in last night's *London Gazette*.

ON THIS DAY

November 29, 1919

Though the First World War was over, complaints about alleged overcharging were still being heard.

NEWS

Clarke presents 'wait for it' Budget

■ Kenneth Clarke cut taxes, encouraged savers and helped the elderly with a Budget designed to appeal to core Conservatives and pave the way for lower interest rates. An economist commented: "They must hope for another bite next year."

■ The Chancellor cut the basic rate of income tax by 1p to 24p, raised personal allowances by more than inflation and brought a million more people into the lower 20p tax band. Cigarettes went up 15p for 20; petrol by 3.5p a litre but there was no increase on wine and beer and tax on spirits was cut by 27p.

■ Cars more than 25 years old will be exempted from road tax but tax on the younger ones will go up by £5.

■ The Chancellor accelerated a process that could save millions of pounds a year in professional fees: the nation's tax code is to be rewritten in plain English..... **Pages 1, 9-20**

Ulster hope

London and Dublin were on the threshold of success over Northern Ireland after a 50 minute conversation between John Major and John Bruton cleared some obstacles ..... **Page 2**

Synod message

The Queen told the General Synod of the Church of England that its efforts after women were ordained priests exemplified the Christian faith ..... **Page 2**

Turner winner

Damien Hirst, the artist who has shocked the public with sculptures using dead animals, failed to shock anyone when he won the £20,000 *Turner Prize* ..... **Page 2**

Mothers' appeal

The mothers of two girls missing since Sunday made an appeal for them to return. The friends are thought to have been sleeping rough near Leicester..... **Page 3**

Defender backed

A judge criticised the Crown Prosecution Service for bringing a case against a man who aimed a shotgun above the heads of two thieves but peppered one of them with 11 pellets..... **Page 3**

Spanish claim

The Government is facing a claim for millions from Spanish fishermen after the European Court of Justice's Advocate General stated that their exclusion from British waters was illegal..... **Page 5**

Solicitors' warning

Solicitors offering cut-price conveyancing are costing the profession more than £1 million a year in negligence claims, says research carried out for the Law Society..... **Page 6**

Patients 'at risk'

Patients are being put at risk in the vital days after an operation because hospitals lack adequate recovery facilities, a Government-backed report said ..... **Page 6**

Arson blamed on film

Robert Dole has stepped into the attack on Hollywood over *Money Train*, which is being blamed for an arson attack on a New York subway worker..... **Page 7**

Defence changes

Japan is to adopt a new national defence policy involving significant cuts in manpower, aircraft and ships, to be offset by enhanced technology..... **Page 8**

Track blocked

On the fifth day of a railway strike drivers from the Communist CGT union, tried to prevent the day's first Eurostar train from leaving Lille for London by climbing on to the tracks..... **Page 21**

Leaders of peace

President Clinton tried to persuade a sceptical Congress that America must lead the peace in Bosnia after telling the public he would take full responsibility for sending 20,000 soldiers.. **Page 21**

Models come to the aid of the party

■ Our Home is Russia, the party of Viktor Chernomyrdin, the Russian Prime Minister, announced its latest weapon in an increasingly bizarre election campaign: Claudia Schiffer, the supermodel. She will take part in a fashion show in Moscow sponsored by the party. "We want to give young people chance to see their idols," said the organiser..... **Page 21**

PETER NICHOLLS

The Queen and the Archbishop of Canterbury are led from Westminster Abbey after the opening of the General Synod yesterday. **Page 2**

BUSINESS

Outdated: Building societies will become "museum pieces" unless they adapt themselves to change, says Mike Blackburn, chief executive of the Halifax, which is set to become a bank..... **Page 29**

Lloyd's: Michael Deeny and Marie-Louise Burrows, leaders of two of the largest groups of litigating names, have been elected to the ruling council..... **Page 29**

Newcastle United: Fans could soon be drinking their own brand of beer. The Premiership club is considering launching a chain of theme pubs..... **Page 29**

Markets: The FT-SE 100 fell 0.2 to 3648.8. Sterling's index fell from 83.2 to 82.9 after a fall from $1.5513 to $1.5468 and from DM2.2277 to DM2.2178..... **Page 32**

SPORT

Football: The future of televised football was transformed when Sky captured the live rights to the Football League and the League Cup, and ITV secured the contract to screen the FA Cup final exclusively for the first time from 1997-98..... **Page 56**

Cricket: After a miserable summer Darren Gough is once more at ease with himself as England prepare for the second Test match against South Africa in Johannesburg. He is bowling with confidence and being noisily exuberant..... **Page 56**

Tennis: Andre Agassi has withdrawn from the Davis Cup final against Russia, which starts in Moscow on Friday. Agassi has been suffering from a damaged chest muscle..... **Page 52**

ARTS

Rock meets Rom: Some 500 million facts about pop are now available at the flick of a "mouse" with the launch of ROCKnROM, a CD-Rom encyclopaedia of the music business..... **Page 42**

Young after 25 years: As the Young Vic celebrates its 25th anniversary, Benedict Nightingale asks whether the theatre can recapture its former spirit of adventure..... **Page 43**

Cecilian answers: More than a hundred musical readers solved our St Cecilia puzzle. For those who toiled hard and in vain, we print the answers, and the winners' names..... **Page 42**

West Coast whizzkids: Rising British singers have been hailed in recent opera productions in San Francisco..... **Page 44**

FEATURES

Fashion: Designers have taken the sombre City pinstripe and given it a sexy, feminine edge..... **Page 22**

Beatles babes: Women of a certain age recall the days when they were in love with at least one of the Liverpool moptops..... **Page 23**

NEWS

Cheques and balances: To prevent court witnesses receiving payment by the media is censorship, says Brenda Maddox..... **Page 38**

HOMES

Virtually sold: Estate agents have not been slow to offer properties for sale on the Internet, reports Rachel Kelly..... **Page 49**

ENGINEERING

All together now: The research centres that enable scientists and engineers from different areas to combine their efforts... **Pages 39-41**

TOMORROW

IN THE TIMES

■ **FILMS**
Geoff Brown reviews Kenneth Branagh's new production, *In the Bleak Midwinter*

■ **BOOKS**
Norman Stone on Robert Massie's new look at the death of the last Tsar

THE PLOTS

The Irish referendum suggests a new flexibility in dealing with those who do not share the faith of the majority, which will not go unnoticed by Protestants in the North
— *Washington Post*

Colin Powell's manner seemed to exemplify a redemptive alternative to the increasingly weaselly, nasty, self-serving tone that has come to define our national political culture
— *Los Angeles Times*

Preview: After Cheryl Tooze's parents were killed, her boyfriend was convicted of murder. She is campaigning for his release. *Cheryl's Trial* (BBC2, 9pm) **Review:** Lynne Truss finds that prurience rules on the radio waves..... **Page 55**

The Clarke classic

Had the Labour Party managed to infiltrate a fifth column into the Chancellor's circle of advisers, it could hardly have done better than yesterday's Budget..... **Page 25**

President's welcome

President Clinton's visit is in many respects the most important that an American President has paid to Britain since the Second World War..... **Page 25**

Caught behind

Even allowing for the fact that the standard of wicket-keeping has never been poorer than it is today, mitts are not a part of cricket's special armoury..... **Page 25**

WILLIAM REES-MOGG

Promising to do the right things in the next Parliament, which ought to have been done in this one, is not going to save the Tory party, or even start a recovery..... **Page 24**

SIMON JENKINS

Like the price of a loaf to a medieval monarch, the basic rate marks out the boundary between public contentment and rioting in the streets..... **Page 24**

PETER RIDDELL

The Budget shows how little room for manoeuvre Gordon Brown would have if he became Chancellor in spring 1997..... **Page 24**

SIMON BARNES

Why do highly successful businessmen go into football? And why, when they have done so, why do they at once abandon all the business acumen that took them to their fortune?..... **Page 50**

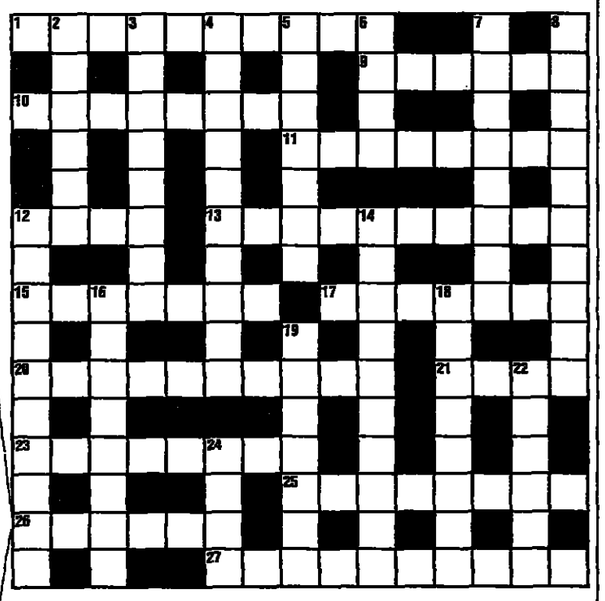
OBITUARIES

Air Marshal Sir John Lapsley, former Head of the British Defence Staff in Washington; **Stuart Henry,** disc jockey; **Kenneth Goldstein,** Professor of Folklore..... **Page 27**

LETTERS

The Queen at Westminster Cathedral; Highland jobs; regulating the video industry; Nigeria..... **Page 25**

THE TIMES CROSSWORD NO 20,025



ACROSS

1 Don, perhaps, changing jumper on beach (4-6).
9 Chalk, a likely source of this substance (6).
10 Resort to become less cloudy, it's announced (8).
11 Church enclosed by rather special glass (8).
12 Scientist's beginning to label one sort of beetle ... (4).
13 ... making holes in Bible left in passage (10).
15 Leading man, say, died in the Big Apple (7).
17 This quality of rum soddens, dreadfully (7).
20 Box Rex has spoken about for this sort of concert (10).
21 Garment for strongman? Nothing odd in that (4).
23 Beginners got together to solve a simple puzzle like this (8).
25 A couple of letters from 13 going by air (8).
26 Seal long found in Connecticut (6).
27 Quick dip? (5.5).

DOWN

2 Out of touch these days, on crack? (6).
3 Norfolk v Sussex, say, in uproar (8).
4 Unusually short dance likely? (2,3,5).
5 Blue in a brown study? (7).
6 It's not considered an undesirable outbreak (4).
7 Mother in queue to inject a drug (8).
8 Pacific islands from which nice Maoris come? (10).
12 Cross involved with an act that's very holy (10).
14 Top-of-the-table man put under pressure, going for the cup? (10).
16 Competition in which members are restricted (4-4).
18 Songbird of eccentric breed (8).
19 Endlessly badger openers of any dress emporium to produce this material (7).
22 Georgia has knowledge in abundance (6).
24 Drinks? Just little ones! (4).

Solution to Puzzle No 20,024

CRAMP FACESAVER
A S R L O I A U
MISGOVERN LACES
E P A T V I T
RATION PIPECLAY
A S D N R L
STONEHENGE IAMB
H S R M E S T I
YETI DOWNATHEEL
R I R T A A
CHAIRMAN PROMPT
R C E L R T I E
AVIAN INSPECTOR
F Z I S P R R A
TREACHERY SWELL

Times Two Crossword, page 56

TIMES WEATHERCALL

For the latest region by region forecast, 24 hours a day, dial 0891 500 followed by the appropriate code:

Greater London	701
Kent,Surrey,Sussex	702
Dorset,Hants & IOW	703
Devon & Cornwall	704
Wilts,Glouces,Avon,Soms	705
Berks,Bucks,Oxon	706
Beds,Herts & Essex	707
Norfolk,Suffolk,Cambs	708
West Mid & Sth Glam & Gwent	709
Shrops,Herefds & Worcs	710
Central Midlands	711
East Midlands	712
Lincs & Humberside	713
Dyfed & Powys	714
Gwynedd & Clwyd	715
N W England	716
W & S Yorks & Dales	717
N E England	718
Cumbria & Lake District	719
S W Scotland	720
W Central Scotland	721
Edin S Fife/Lothian & Borders	722
E Central Scotland	723
Grampian & E Highlands	724
N W Scotland	725
Caithness,Orkney & Shetland	726
N Ireland	727

Weathercall is charged at 39p per minute (cheap rate) and 49p per minute at all other times.

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Area within M25	731
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Kent/Surrey/Sussex/Hants	734
M25 London Orbital only	736
National traffic and roadworks	
National motorways	737
West Country	738
Wales	739
Midlands	740
East Anglia	741
North-west England	742
North-east England	743
Scotland	744
Northern Ireland	745

AA Roadwatch is charged at 39p per minute (cheap rate) and 49p per minute at all other times.

HIGHEST & LOWEST

Yesterday: Highest day temp: Ventnor, Isle of Wight, 14C (57F); lowest day max: Buxton, Derbyshire, 7C (45F); highest rainfall: Milford Haven, Dyfed, 1.26in; highest sunshine: Kinloss, Moray Firth, 4.7hr.

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FORECAST

General: Northeastern England will be grey through the morning with patchy drizzle, while other eastern areas brighten through the morning with sunny spells by afternoon. Central areas, though starting with showers, should become drier through the day, as will the southwest of England and Wales by evening.

Eastern Scotland is likely to stay grey with patchy drizzle; remaining areas will be mostly dry and bright.

Northern Ireland is likely to stay showery through the day but showers will become weaker and less frequent towards evening.

☐ **London, SE, E, Cent N England, E Anglia, E Midlands:** Dry, cloudy at first, becoming brighter later. Wind moderate southeasterly. Max 9C to 11C (48F to 52F).

☐ **Central S, NW England, W Midlands, Lake District, SW Scotland, Glasgow, Argyll:** Bright or sunny spells and showers, becoming mostly dry later. Wind moderate to fresh east to southeasterly. Max 10C to 12C (50F to 54F).

☐ **Channel Isles, SW England, Wales, IoM, N Ireland:** Bright or sunny spells and heavy showers, showers slowly dying away. Wind moderate to fresh east to southeasterly. Max 10C to 12C (50F to 54F).

☐ **NE England, Borders, Edinburgh & Dundee, Aberdeen:** Rather grey with patchy drizzle, becoming drier and slowly brighter. Wind moderate to fresh easterly. Max 8C to 10C (46F to 50F).

☐ **Central Highlands, Moray Firth, NW Scotland:** Mostly dry with bright or sunny spells. Wind fresh easterly. Max 8C to 10C (46F to 50F).

☐ **NE Scotland, Orkney, Shetland:** Mostly cloudy with light showers. Wind fresh easterly. Max 7C to 9C (45F to 48F).

☐ **Outlook:** Mostly dry with bright or sunny spells.

AROUND BRITAIN YESTERDAY

24 hrs to 5 pm: b=bright; c=cloud; d=drizzle; ds=dust storm; du=dull; f=fair; fg=fog; g=gale; h=hail; r=rain; sh=shower; sl=sleet; sn=snow; s=sun; t=thunder

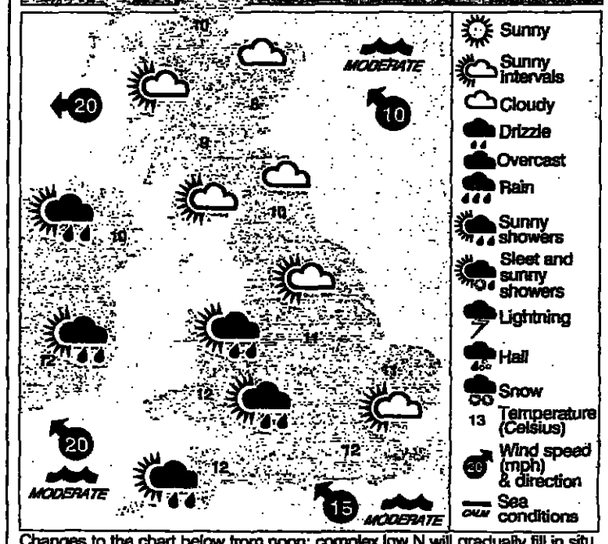
	Sun hrs	Rain in	C	Max F			Sun hrs	Rain in	C	Max F	
Aberdeen	0.3	0.16	10	50	sh	Littlehmptn	0.9	0.08	12	54	sh
Anglesey	4.2	0.23	12	54	b	Liverpool	0.6	-	9	48	c
Aspatria	4.0	-	10	50	b	London	2.3	-	13	55	c
Aviemore	0.1	-	7	45	c	Lowestoft	-	0.05	11	52	c
Belfast	x	x	10	50	sh	Manchester	1.4	0.02	10	50	c
Birmingham	1.0	-	10	50	c	Margate	0.4	0.04	10	50	c
Bognor R	1.0	0.11	11	52	sh	Minehead	3.0	0.41	11	52	sh
Bournem'th	0.8	0.46	12	54	sh	Morecambe	3.3	-	10	50	s
Bristol	2.8	0.07	12	54	sh	Newcastle	0.7	-	10	50	c
Buxton	-	-	7	45	du	Newquay	x				
Cardiff	2.2	0.16	10	50	sh	Norwich	0.9	-	11	52	c
Clacton	0.1	-	10	50	c	Nottingham	x				
Cleethorpes	x					Oxford	4.7	0.02	11	52	sh
Colwyn Bay	2.2	-	10	50	b	Penzance	0.3	0.18	13	55	h
Cromer	0.6	-	10	50	c	Plymouth	x				
Doncaster	x					Poole	2.1	0.07	12	54	b
Dunbar	x					Prestatyn	x	-	10	50	b
Eastbourne	-	-	11	52	du	Ross-o-wye	2.8	0.18	11	52	sh
Edinburgh	0.9	0.03	10	50	sh	Ryde	x				
Eskdalemuir	2.5	-	9	48	b	Salcombe	x				
Exmouth	x					Sandown	0.8	0.10	12	54	r
Falmouth	2.2	0.12	13	55	sh	Saunin Snd	3.9	0.11	13	55	b
Fishguard	4.1	0.02	10	50	sh	Scarboro'	1.5	-	10	50	c
Folkestone	-	0.02	9	48	c	Shanklin	-	0.15	11	52	c
Glasgow	0.2	-	9	48	c	Shrewsbury	0.2	-	10	50	c
Guernsey	2.0	-	12	54	c	Skegness	2.3	-	10	50	c
Hastings	-	-	11	52	c	Southend	-	0.01	10	50	du
Hayling I	0.8	0.08	11	52	sh	Southport	0.9	-	10	50	c
Herne Bay	0.1	0.07	10	50	c	Southsea	-	0.07	12	54	sh
Hove	0.4	-	11	52	du	St. Ives	x				
Hunstanton	3.2	-	10	50	b	Stornoway	4.6	0.02	11	52	c
Ilfracombe	x					Teignmouth	4.7	0.69	13	55	sh
Isle of Man	0.7	0.02	10	50	c	Tenby	x				
Jersey	3.2	-	11	52	b	Tiree	3.0	-	11	52	b
Kinloss	4.7	0.17	10	50	sh	Torquay	4.4	0.82	13	55	b
Leeds	-	0.02	9	48	fg	Tynemouth	1.4	0.07	10	50	h
Lerwick	9	-	8	46	du	Ventnor	2.9	0.11	14	57	sh
Leuchars	1.9	0.03	10	50	c	Weymouth	4.3	0.10	12	54	sh

ABROAD

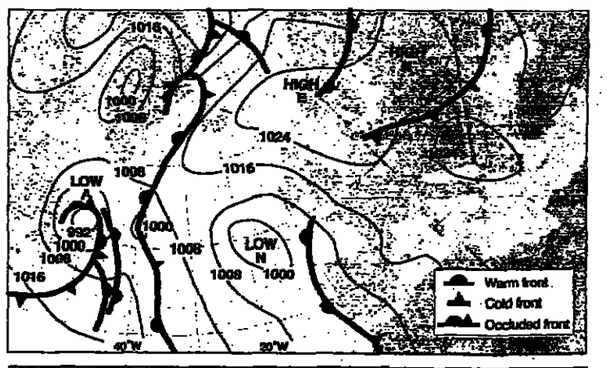
Ajaccio	18	61	c	Corfu	15	59	r	Madrid	9	48	f
Alicante	17	63	s	C'phagn	6	43	c	Majorca	16	61	f
Alex'dria	19	66	c	Dublin	10	50	f	Malaga	17	63	f
Algiers	17	63	f	Dubrovnik	12	54	r	Malta	18	64	f
Amst'dm	8	46	s	Faro	16	61	f	Melb'rne	22	72	f
Athens	17	63	f	Florence	11	52	s	Mexico C	18	64	s
B Aires	21	70	s	Frankfurt	3	37	c	Miami	27	81	s
Bahrain	22	72	s	Funchal	18	64	f	Milan	7	45	c
Bangkok	33	91	f	Geneva	7	45	c	Moscow	0	32	sn
Barbados	30	86	f	Gibraltar	18	61	f	Munich	4	39	d
Barcelona	15	59	s	Helsinki	-10	14	s	N Delhi	20	68	f
Beirut	17	63	s	Hong K	22	72	s	N York	12	54	f
Belgrade	16	61	s	Innsbruck	1	34	sn	Helsinki	-24	75	s
Berlin	0	32	c	Istanbul	12	54	f	Naples	17	63	f
Bermuda	x			Jeddah	29	84	c	Nice	13	55	c
Biarritz	15	59	s	Jo'burg	20	68	f	Oslo	-2	28	sn
Borde'x	14	57	s	Karachi	26	79	c	Pans	9	48	c
Brussels	11	52	s	L Angels	19	66	s	Peking	10	50	s
Budapst	7	45	f	L Palmas	18	64	r	Perth	20	68	c
Cairo	20	68	f	La Tquet	9	48	f	Prague	-1	30	d
Cape Tn	22	72	s	Lisbon	13	55	f	Reykjavik	-130		c
Ch'church	14	57	c	Locarno	9	48	f	Rhodos	17	63	s
Chicago	4	39	f	Luxembg	6	43	f	Rio de J	35	95	f
Cologne	6	43	c	Luxor	22	72	s	Riyadh	21	70	s

Rome	15	59	f								
S Fr'sco	14	57	s								
S Paulo	31	88	f								
Salzburg	1	34	c								
Santiago	31	88	s								
Seoul	9	48	s								
Sing'por	32	90	f								
St'kholm	-5	23	s								
Strasb'rg	6	43	c								
Sydney	28	82	f								
Tangier	17	63	s								
Tel Aviv	18	64	s								
Tenerife	15	59	c								
Tokyo	12	54	s								
Toronto	1	34	r								
Tunis	17	63	f								
Valencia	17	63	s								
Vanc'ver	7	46	r								
Warsaw	-1	30	fg								
Wash'ton	15	59	f								
Wel'ngton	15	59	f								
Zurich	5	41	d								

Temperatures at midday local time. X = not available



Changes to the chart below from noon: complex low N will gradually fill in situ. High E will remain attached to high N as both slip slowly southeast intensifying. Low A is expected to drift north and deepen



HIGH TIDES

TODAY	AM	HT	PM	HT	TODAY	AM	HT	PM	HT
London Bridge	6:11	6.47	6:56	6.66	Leith	7:40	5.04	8.02	5.02
Aberdeen	8:34	3.81	8:39	3.88	Liverpool	3:55	8.42	4:23	8.57
Avonmouth	-	-	0:06	11.44	Lowestoft	1:35	2.44	3:14	2.24
Bellast	4:10	3.03	4:26	3.24	Margate	4:30	4.40	5:21	4.21
Cardiff	11:53	10.31	-	-	Milford Haven	11:18	6.30	11:53	5.81
Devonport	10:43	5.04	11.24	4.89	Newquay	10:06	5.99	10:47	5.62
Dover	3:37	6.21	4:16	5.84	Oban	10:53	3.41	11:11	2.95
Dublin	4:47	3.76	4:59	4.03	Penzance	9:39	4.91	10:18	4.54
Falmouth	10:16	4.67	10:56	4.23	Portland	11:15	1.75	-	-
Glasgow	5:22	4.35	5:47	4.35	Portsmouth	4:09	4.46	4:29	4.16
Harwich	4:14	3.73	4:59	3.76	Shoreham	3:56	5.67	4:24	5.36
Holyhead	3:12	4.88	3:31	5.15	Southampton	3:34	4.20	3:59	4.04
Hull	11:19	6.45	11:26	6.68	Swansea	11:20	8.44	11:48	7.94
Ilfracombe	10:53	8.40	11:23	7.98	Tees	8:55	4.81	9:07	4.66
King's Lynn	11:06	5.74	11:32	5.95	Wilton-on-Nze	4:18	3.86	5:04	3.88

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HOURS OF DARKNESS

First quarter today

Sun rises:	Sun sets:	
7.40 am	3.57 pm	London 3.57 pm to 7.41 am
		Bristol 4.07 pm to 7.51 am
		Edinburgh 3.47 pm to 8.17 am
Moon sets	Moon rises	Manchester 3.56 pm to 8.00 am
-	12.32 pm	Penzance 4.24 pm to 7.57 am

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هكذا من الاصل

ARTS 42-44

Giving youth its head at the not-so-Young Vic

MEDIA 38

Simple ideas that set markets alight

SPORT 50-56

Gough ready to resume cult status

ADVERTISING HOUSES ON THE INTERNET

Homes 49

THE TIMES

BUSINESS EDITOR Lindsay Cook

WEDNESDAY NOVEMBER 29 1995

KIPPA MATTHEWS

Counting the cost: dealers at Société Générale Strauss Turnbull, the broker, listen as the Chancellor delivers his Budget speech

Pound and gilts hit as Budget disappoints City

BY MICHAEL CLARK, PHILIP PANGALOS AND COLIN NARBROUGH

SHARE prices and government bonds are expected to open lower on the stock market this morning in response to the Budget.

The City gave the package a lukewarm reception and is likely to mark prices down after a record-breaking run.

The knee-jerk reaction during after-hours trading sent share prices lower. Gilts fell by almost a point on disappointment at increased borrowing projections. The pound also lost ground, worried by the impact of the measures on foreign investors.

The only positive point to emerge from the package was the decision to reject calls for a windfall tax on the water and electricity utilities. It had been feared that the Chancellor would levy a new tax on the cash-rich companies to finance tax cuts. Brokers now expect utilities to enjoy a revival of institutional support along with a spate of takeovers.

But overall there was little in the Budget to please the City. Traders and investors were scathing about the Chancellor's performance. Many claimed his sole purpose had been to win back support from middle England before the General Election, arguing that his measures did little to solve Britain's economic problems.

Ian Harnett, chief economist and strategist at Société Générale Strauss Turnbull, said the Chancellor had failed to boost the market with a tough Budget or a tax giveaway. "By adopting a prudent stance, he has disappointed both the gilt and equity expectations."

Christopher Clark, head of UK research at Credit Lyonnais Laing, said: "The PSBR is not coming down quickly enough and the figures the Chancellor gives for growth imply a big bounce in the fourth quarter." On interest rates, Mr Clark still expects a half-point cut, but not as quickly as some had hoped.

Earlier in the week, the FT-SE 100 index had hit an all-time high in anticipation of a tax giveaway and possible cut in interest rates, but before the Chancellor rose to make his speech, the index had reversed a six-point lead. By the time he concluded, it was 0.2 down at 3,648.8.

Sterling dropped back against the dollar and the mark in response to the upward revision of the public sector borrowing requirement and what the markets perceived as an uninspiring Budget. The pound slipped from around $1.5500 immediately before Mr Clarke started speaking to $1.5475. It also fell to DM2.2169 from around DM2.2205, despite expectations that the Bundesbank could cut its key rates soon.

Avinash Persaud, chief currency strategist at JP Morgan, predicted that the pound would fall to around $1.500 by the year end. "This Budget is not going to inspire the markets and not going to lift the pound. It appears to be more a case of fiddling while the (Conservative) party burns," he said.

The Chancellor's cautious measures were seen by other foreign exchange analysts as intended to avoid upsetting the currency market too much, in order to not to reduce the scope for interest rate cuts in the next few months.

Budget special 9-20
William Rees-Mogg 24
Simon Jenkins 24
Peter Riddell 24
Leading article 25
Red Book 30
Stock market, page 32

Business gives broad welcome to 'unexciting' fiscal package

BY PHILIP BASSETT, INDUSTRIAL EDITOR

BUSINESS broadly welcomed the Budget for its "unexciting" promotion of economic stability, although some leaders were disappointed that it failed to do more to stimulate growth, investment and jobs.

Industry leaders were pleased that the Chancellor had largely resisted the temptation to announce large-scale cuts in personal taxes and instead brought forward measures in line with business calls for a prudent and fiscally-balanced Budget.

But some industrial sectors, such as construction and road haulage, attacked the Budget for doing little, if anything, to help their businesses. The higher than expected public borrowing totals set were also of concern.

Adair Turner, Director-General of the Confederation of British Industry, said: "We welcome the fact that the Government has broadly stuck to the prudent economic line we recommended. We are pleased that the Chancellor appears to have limited tax cuts to reductions in spending and resisted the temptation to go for excessive tax cuts."

He said: "Public borrowing is higher than we had hoped for, but we are satisfied that it still appears to be on a downward path." The CBI said it was concerned about the cuts in public capital spending and that it was up to the Government to deliver on its "aggressive" target for the Private Finance Initiative.

Richard Brown, deputy director-general of the British Chambers of Commerce, welcomed it as a neutral Budget for stability: "We asked for an unexciting Budget — and got it. Businesses had enjoyed economic stability for some time and were not looking for shocks." While the income tax cuts might seem cautious, they would be welcomed by retailers. Tim Melville-Ross, Director-General of the Institute of Directors, welcomed the Budget's "broad fiscal balance" and "modest" measures and the rejection of a windfall tax on the utilities.

He urged an interest rate cut soon: "As a result of this Budget, we believe the scene has now been set for a responsible reduction in interest rates at an early opportunity."

The Federation of Small Businesses said the Budget was disappointing and accused the Chancellor of effectively ignoring the sector. But Stan Mendham, chairman of the Forum of Private Business, said it was a prudent package that met its members' call for a stable climate, including low inflation and low interest rates."

John Monks, TUC General Secretary, said: "Job insecurity and unemployment are Britain's biggest problems and the Budget does nothing to address them." Rodney Bickerstaffe, general-secretary-elect of Unison, Britain's biggest union, said the Budget was "robbing Peter to pay Paul".

Graham McKenzie of the EEF, the body for engineering employers, said that while the industry welcomed the Chancellor's decision not to press for big personal tax cuts, the "anodyne" Budget had missed the opportunity to boost business and increase investment.

The Building Employers' Confederation said it was deeply disappointed with the Budget, especially its lack of measures to increase investment that would help construction out of recession. The House Builders' Federation said there was nothing positive in it for the housing market.

Road hauliers attacked duty increases and cuts in the road programme, but retailers said the Budget would help to boost confidence in the high street.

BUSINESS TODAY

STOCK MARKET INDICES

FT-SE 100	3648.8	(-0.2)
Yield	3.92%	
FT-SE A All share	1761.41	(-0.38)
Nikkei	18688.42	(+145.26)
New York:		
Dow Jones	5044.86	(-26.02)*
S&P Composite	600.54	(-0.76)*

US RATE

Federal Funds	5 11/16%*	(5 3/4%)
Long Bond	108*-	(108 30/32)
Yield	6.25%*	(6.23%)

LONDON MONEY

3-mth interbank	6 1/16%	(6 1/16%)
Liffe long gilt future (Dec)	109 16/32	(110 2/32)

STERLING

New York:		
$	1.5484*	(1.5525)
London:		
$	1.5493	(1.5509)
DM	2.2188	(2.2272)
FFr	7.6095	(7.6460)
SFr	1.7893	(1.7973)
Yen	156.68	(157.80)
£ Index	82.9	(83.2)

DOLLAR

London:		
DM	1.4313*	(1.4375)
FFr	4.9103*	(4.9225)
SFr	1.1544*	(1.1595)
Yen	101.20*	(101.73)
$ Index	93.4	(93.5)

Tokyo close Yen 101.62

NORTH SEA OIL

Brent 15-day (Feb)	$16.80	($16.70)

GOLD

London close	$388.45	($384.50)

* denotes midday trading price

Eurotunnel relief

Eurotunnel's fight over duty-free sales is to go to the European Court of Justice.

The company is seeking compensation for what it sees as a "hidden subsidy". It says unfair tariffs charged by Snat, the Dover-Calais French ferry operator, are subsidised by profits from duty-free sales.

Eurotunnel lodged a claim with the Tribunal de Commerce in Paris in June. Yesterday the tribunal said it was referring the matter to the European Court — a decision welcomed by Eurotunnel, which is banned from offering duty-free sales on its trains. It receives only 10 per cent of its revenue from its two duty-free shops, compared with its rivals' 30 per cent.

Deeny and Burrows on Council of Lloyd's

BY SARAH BAGNALL

MICHAEL DEENY and Marie-Louise Burrows, leaders of two of the largest groups of litigating names, have been elected to the Council of Lloyd's of London at a crucial time in the insurance market's history.

Mr Deeny, chairman of the Gooda Walker Action Group, won the most support with 2,521 votes, followed by Mrs Burrows, head of the Lime Street Action Group, with 1,407 votes. They replace Peter Viggers, the Tory MP, who received 570 votes and Valerie Robinson with 666 votes. The figures have been calculated under the market's weighted voting system. Of the 25,935 names entitled to vote for external members to the council, 12,888 voted.

Mr Deeny said: "There is now a real prospect of a settlement that will finally offer a realistic level of compensation to names." Lloyd's is in the process of trying to resolve the mass of legal actions bought by names by offering a £2.8 billion settlement package. Some action group leaders consider the offer inadequate and attempts to increase it are being pursued.

David Rowland, chairman of Lloyd's, was re-elected to the council as a working member by 2,715 votes. John Charman and Paul Archard were also elected.

Severn Trent profits swell 75%

BY ALASDAIR MURRAY

SEVERN Trent Water pledged to spend an extra £130 million on its services to customers yesterday as it unveiled a 75 per cent jump in profits to £189 million in the first half.

The company said that half the money would be spent in the coming year, with the rest spread over the next five years, to improve water supplies and cut leakage rates. The Severn Trent region still has a hosepipe ban and the company has faced Ofwat criticism over its poor leakage and supply record. Another drought-hit company, Yorkshire Water, said on Monday that it would spend £50 million over the next six months on improving water supplies.

Severn Trent has earmarked £40 million to provide new water resources, £50 million to reduce leakage rates from 25 per cent to 15 per cent and £40 million on upgrading local mains systems.

On a like-for-like basis, operating profits increased 12.8 per cent to £214 million while turnover was up 6.6 per cent to £569 million. Operating profits in the regulated water and sewerage businesses rose 12.5 per cent to £206 million.

Biffa, the waste services subsidiary, performed well, lifting profits 34.2 per cent to £10.2 million, while the international division increased operating profit to £1.3 million from £300,000 last year. But overall profit for non-regulated businesses fell by two-thirds to £700,000. The company said it expected an improvement in the second half.

Severn Trent said that Arthur Andersen, the accountancy firm, is reviewing directors' remuneration packages and will report to the annual meeting next June.

The first half dividend rose 11.8 per cent to 9.2p, due on April 9. A second interim dividend of 3.84p, promised when the company announced its annual results in June, will be paid in August 1996.

ROLAND LEON

Vic Cocker, the chief executive of Severn Trent

Building societies 'must adapt to survive'

BY PATRICIA TEHAN
BANKING CORRESPONDENT

BUILDING societies will become "museum pieces" unless they adapt to changes, according to Mike Blackburn, chief executive of the Halifax, which is set to become a bank.

Mr Blackburn, speaking at a Chartered Institute of Bankers lecture in Coventry last night, said societies needed to recognise that "treating all customers equally is simply not an option". Current market segmentation meant that societies were faced with "hungry cherry-pickers" waiting to pluck their best customers.

He said societies also needed to work on lower margins because they did not have to pay dividends. Building society net interest margins were currently over 200 basis points and analysts were predicting they would fall to 100 basis points. "But the only players to survive in that environment would be those who adopted a completely new and very low-cost delivery strategy and totally segmented the market."

Changes to building society legislation would also help, Mr Blackburn said. The Halifax would like to have seen a new Building Societies Act giving societies freedom to raise up to half their funds from the wholesale market and to lend up to 25 per cent other than on residential property.

He said the Halifax decided to acquire the Leeds and to seek bank status because it had become too big and too diverse for mutuality to have any real meaning.

A game of several halves

BY JON ASHWORTH

YOU'VE bought the slippers. You've bought the strip. Now fans of Newcastle United could soon be drinking their own brand of beer, in a move that would take football commercialism to even dizzier heights.

The club, top of the Carling Premiership, is considering launching a chain of pubs as part of its commercial revolution. Receipts at the 36,000-capacity St James' Park bring in just £12 million a year, and the management, led by Kevin Keegan, is looking at all manner of ways to top up the bank balance.

In spite of public concern about the link between alcohol and violence on the terraces, Newcastle United's so-called Toon Army could soon be quaffing their way through pints of Beardsley Bitter, or downing double Gin-olas. The club is contemplating launching themed sporting pubs under the 1892 label — the year it was founded.

A spokesman said: "We'd be daft not to look into other commercial ventures. But it's very early days and it's not as if there's a huge shortage of public houses in the North East."

Newcastle Breweries, which sponsors the club, is watching developments with interest. A spokesman said: "It's an exciting proposal. Many of Newcastle United's supporters are also loyal customers." Newcastle Breweries, a subsidiary of Scottish & Newcastle, would be interested in supplying beer to the outlets. Newcastle United has undergone a revolution in the three years since Freddie Fletcher was signed as chief executive from Glasgow Rangers. Annual turnover has risen from £4 million to £40 million, fuelled by sales of clothing and merchandise.

The club has sold more than 500,000 strips this season and has a range of leisurewear designed by George Davies, the former chief executive of Next, the fashion chain. Newcastle United credit cards and phonecards are also being considered.

Newcastle United still has a little way to go on the money-spinning front. Manchester United makes about £60 million a year, while Barcelona's annual take is close to £75 million.

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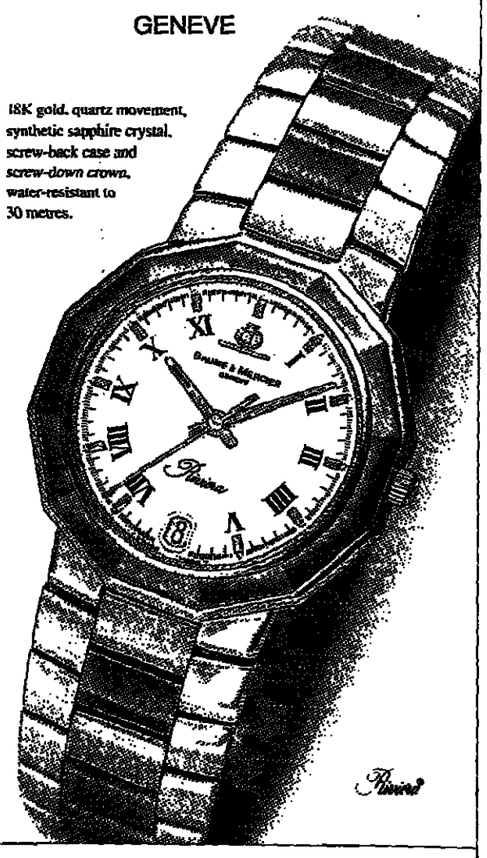

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0171 312 6800.

The Red Book: inflation is set for 2.5% or below by the end of the present Parliament

Economy expected to grow 3% next year

The Chancellor says that he has been prudent in his projections. He is not prepared to take any action that will put at risk his fiscal target of moving towards balance in the medium term

Charting the economic course: Kenneth Clarke, the Chancellor, with his Treasury team of William Waldegrave, Chief Secretary, left, Angela Knight, Economic Secretary, David Heathcoat-Amory, Paymaster General, and Michael Jack, Financial Secretary

THE following are extracts from the *Financial Statement and Budget Report 1996-97* (Red Book) on recent developments and prospects for the economy.

BACKGROUND

WORLD output and trade increased sharply in 1994, but growth has slowed this year. This has been the pattern in most of the major seven economies (G7). In the US, GDP rose by 4 per cent in 1994, but growth then slowed sharply in the first half of 1995. This was partly a stock adjustment, and there was a strong pick-up in growth in the third quarter. Europe also slowed down in the first half of 1995 after the more rapid growth of last year. But in Japan recovery is not yet firmly established.

G7 growth is projected to be 2½ per cent in 1995, down from 3 per cent last year. It is forecast to continue at 2½ per cent in 1996. Growth rates within the G7 should start to converge in 1996 as Japan finally starts to recover. The US economy is forecast to grow by around 3¼ per cent in 1995 and slow to around 2½ per cent in 1996. Growth is also expected to average about 2½ per cent in Europe.

WORLD TRADE

THE slowdown in the world economy in the first half of the year has brought a slowing in world trade growth from the rapid rates of 1994. Nevertheless, world trade is expected to increase by 10½ per cent in 1995. It is forecast to grow at around 8½ per cent a year over the next 18 months, on the back of output growth at about trend rates in most industrial countries and continuing fast rates of growth in the emerging markets of Southeast Asia.

COMMODITY PRICES

NON-OIL commodity prices rose sharply in 1994, because of the combined effect of strong world trade, supply shortages and speculative pressures. But they fell back in the early months of 1995 and, despite a slight pick up recently, are not expected to be a source of renewed inflationary pressure. Brent oil prices have also fallen back, from a peak of around $20 a barrel in April, to around $16½ a barrel. The forecast assumes that oil prices remain close to this level.

INFLATION

THE pick-up in G7 consumer price inflation looks to have been short-lived. Inflation has already fallen back in the US, and has turned out lower than expected in Germany (in part reflecting the rebasing of the index). In Japan, prices are broadly flat. With few cost-push pressures in the pipeline, output growth at trend rates, and probably still some spare capacity in aggregate, the outlook for inflation is benign. G7 inflation is forecast to remain at around 2½ per cent.

INTEREST RATES

IN THE US, the Federal Reserve began to tighten policy in February 1994, increasing the Federal Funds rate by three percentage points by February this year. It then cut rates by a ¼ percentage point in July. The Bundesbank cut its discount rate to 3½ per cent in august, the twelfth cut since the peak of 8¾ per cent in September 1992. The Bank of Japan cut its discount rate to a record low of ½ per cent in September in response to the continued weakness of the Japanese economy. With renewed confidence that inflation will remain low, world long-term rates have generally fallen back in 1995, reversing most of the sharp increase last year.

DEMAND AND OUTPUT

GROWTH in the UK has also moderated this year. After increasing by 4 per cent in 1994, GDP grew at an annual rate of around 2 per cent over the first three quarters of 1995. However, because of the rapid growth through last year, GDP is still likely to increase by about 2¾ per cent between 1994 and 1995. Manufacturing output growth has slowed and construction output has fallen. In contrast, the trend in output of services has continued fairly steadily upwards, with the output of the transport and communication industries rising especially fast.

Exports of goods rose by over 10 per cent in 1994, the largest increase for over 20 years. They flattened off in the first half of this year as world trade decelerated; and this is probably the main reason for the slower rise in manufacturing output. Consumers' expenditure has hardly slowed, on the latest data, despite the tightening of fiscal and monetary policies. Manufacturing investment in plant and machinery has picked up strongly. But, with construction comparatively weak, fixed investment in total is likely to grow more slowly this year. The growth of government consumption has also slowed.

Exports now appear to be picking up again. They remain highly profitable, and are likely to increase substantially next year if world demand continues to expand. Consumer demand may also strengthen as real disposable incomes rise more quickly. Business surveys suggest that business investment could rise quite storngly, but housing investment may reamin weak for some time. Direct public sector investment is falling, but offsetting increases in private investment are expected under the private finance initiative. Stockbuilding, which has been quite high this year, could make a small negative contribution to growth next year.

With this outlook for the components of demand, GDP growth is expected to pick up from recent rates of around 2 per cent to 3¼ per cent through 1996. This would imply an increase in GDP of 3 per cent in 1996 as a whole.

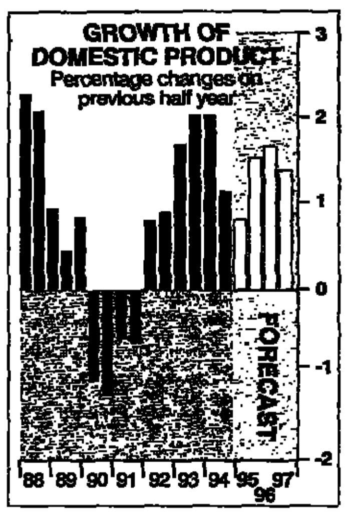
CONSUMERS' spending

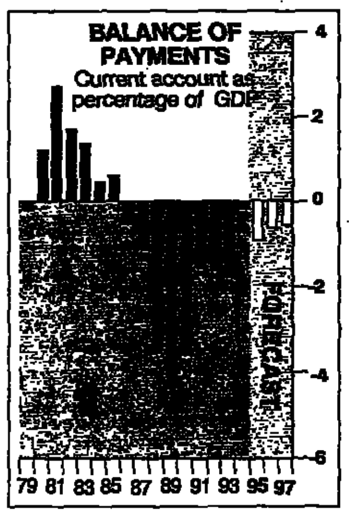
CONSUMERS' expenditure has risen by 2¼ per cent at an annual rate over the first three quarters of this year, which is similar to its rate of increase during the course of last year. Retail sales have been broadly flat this year, and most of the growth in consumer spending has been on services (which are not included in retail sales). Real personal disposable income has risen more quickly this year, partly because of higher dividend payments. The saving ratio, which had fallen from 12¼ per cent in 1992 to 9¾ per cent in 1994, does not appear to have changed substantially this year.

Survey evidence suggests that consumer confidence has been on a slight upward trend in recent months, but consumers remain wary about making major purchases. Despite the falls in 1993 and 1994, the saving ratio is still fairly high given the historically low rate of inflation, and households are accumulating substantial net financial assets. Their debt-income ratio, which rose steeply during the 1980s, has fallen slightly since 1991 and debt servicing costs have been sharply reduced as a result of lower interest rates. Saving for personal pensions, comparatively high real interest rates, job insecurity and the weakness of the housing market all suggest that the saving ratio could remain quite high for a time, and the forecast assumes only a comparatively small further fall. Real personal disposable income and consumption are forecast to rise by 2 and 2¼ per cent respectively in 1995. Real incomes are projected to rise by 2¾ per cent next year, partly because taxes are being reduced, and consumers' expenditure is forecast to grow 3½ per cent.

HOUSING MARKET

HOUSE prices are 2 per cent lower than at the start of the year, while turnover is over 13 per cent lower. Demand and supply may stil be adjusting to some extent to the boom in the late 1980s. In addition, some potential house buyers, especially first-time buyers, may have been delaying moves until after the Budget. However, the latest data indicate that house prices may have reached the bottom of their cycle. The Department of the Environment index rose in the second quarter, and was unchanged in the third quarter; the Halifax index has now risen for three months in succession; and although the Nationwide index fell in October, it is still above the level in June. Turnover also appears to have stabilised recently.





A modest housing market recovery is projected for 1996, encouraged by higher real income growth, low mortgage rates, an historically low house price-earnings ratio, and an increasing number of first-time buyers. To the extent that there is still pent up supply in the market, the recovery may be reflected at first more in turnover than prices, which are forecast to rise only slowly next year.

Housing completions have been on an upward trend: but this reflects the increase in starts last year, and with starts recently falling short of completions, the number of houses under construction has been falling. Nevertheless private housing investment (which includes improvements, maintenance and net purchases of land and existing buildings as well as new housebuilding) is projected to rise by 3¼ per cent in 1996.

LABOUR MARKET

EMPLOYMENT continues to rise. The employer survey measure shows an increase of 510,000 since its trough at the end of 1992, while the Labour Force Survey (LFS) measure has risen by 650,000 over a similar period. The employer survey shows employment growth slowing recently, with an increase of 80,000 in the first half of 1995, compared withu 220,000 in the second half of last year. But the LFS measure shows little deceleration, with an increase of over 160,000 between the winter and summer, not much less than the increase in the previous half year.

Productivity rose less rapidly in the first half of this year, probably reflecting a lag in the adjustment of employment to lower output growth. Non-oil output per person employed rose at an annual rate of 1½ per cent, compared with 2¾ per cent in 1994. Over the next 18 months, non-oil productivity is projected to rise at around its trend rate. Manufacturing productivity has also slowed, for a similar reason, but is expected to pick up next year as output picks up.

UK claimant unemployment is now over 710,000 below its end-1992 peak. The monthly rate of decline has tended to slow for most of this year. It averaged around 12,000 a month in July to October, against an average last year of 30,000 a month. The LFS measure of unemployment in Great Britain has also fallen substantially and is now over 520,000 less than in winter 1992-93. On either measure, the unemployment rate has declined to 8-8½ per cent from 10½ per cent around end-1992.

However, the LFS measure of unemployment has changed relatively little since last winter. As employment has continued to rise, this implies a substantial increase in the labour force — the number of people either in or actively seeking work. According to the LFS, the number of economically active people in Great Britain, which had fallen by over 110,000 between winter 1992-93 (when unemployment peaked) and winter 1994-95, has since risen by over 140,000. Some of this rise is accounted for by demographic trends (more people of working age), but most is accounted for by a rising participation rate (a higher proportion of people in or seeking work). Participation had been falling because of increasing numbers of students and "discouraged workers", but is now rising, partly because more people are being attracted into the labour force by better job prospects.

EARNINGS

PAY settlements have picked up very slightly recently, but earnings growth remains low, suggesting a decreasing contribution from overtime, grading increments and bonuses. This is probably partly related to the slowdown in output growth, although it may also partly reflect new working practices which have reduced increments and allowances. The underlying rate of increase in average earnings for the economy as a whole was just 3¼ per cent in the third quarter. This is close to the rate of increase recorded in autumn 1993, which in turn was the lowest since 1967.

With capacity utilisation in manufacturing at high levels, manufacturers were able to improve margins earlier in the recovery. But as manufacturing output has slowed, pressure on prices from this source has eased. Therefore, movements in prices this year largely reflect changes in costs. The CBI price expectations balance, which is a good leading indicator of producer output prices, peaked in February, and has recently been at its lowest level since the middle of 1994. The Chartered Institute of Purchasing and Supply survey also shows inflationary pressures in manufacturing easing.

Clarke says the firm control of spending will allow more money to be given to schools, hospitals and the police

Public sector borrowing forecast to fall to £22.5bn

EXTRACTS from the Red Book on government spending plans.

The Government's objective is to reduce public spending as a share of national income over time and, within the total, to improve the use of resources and the efficiency of markets throughout the economy. Objectives for specific programmes will be set out in departmental reports published in March.

The plans for public spending set out in this Budget, which cover the three financial years from 1996-97 to 1998-99, will reduce public spending as a share of GDP by 3¼ percentage points and meet by 1997-98 the Government's objective of bringing spending to below 40 per cent as a share of national income.

CONTROL TOTAL

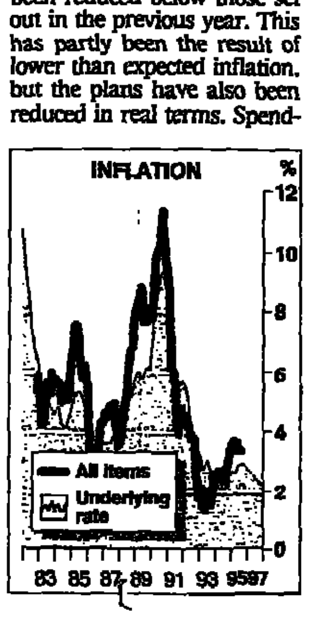
THE public spending objective is expressed in terms of the combined spending of central and local government — GGE(X). The Government seeks to achieve its objective by planning and controlling a narrower aggregate — the control total. The control total covers 85 per cent of total government spending. It differs from GGE(X) in that it excludes cyclical social security and debt interest, the two areas most affected by the economic cycle.

The control total for 1995-96 is forecast to be £255.5 billion, slightly below the plans in the last Budget (after taking account of classification changes). Social security spending is forecast to be higher than planned, but this is more than covered by the unallocated reserve of £3 billion within the control total.

Planned spending has been increased on priority programmes, including schools, the National Health Service and the police. These increases are funded from savings elsewhere. The costs of government are contained by tight control of departmental running costs, which are expected to fall by 12 per cent in real terms over the next three years. With greater private sector involvement in the provision of public services, through private finance and challenge funding, there is less need for direct investment by the Government.

The control total is planned to grow by 1¾ per cent in 1996-97, 3 per cent in 1997-98 and 2¾ per cent in 1998-99. On current projections of the GDP deflator, the real level of the control total is expected to increase by ¼ per cent in 1995-96, fall by 1 per cent in 1996-97 and grow by ½ per cent in each of the subsequent two years. Over the next three years taken together, the control total is expected to be broadly unchanged in real terms.

For the fourth year in succession, the Government's cash spending plans have been reduced below those set out in the previous year. This has partly been the result of lower than expected inflation, but the plans have also been reduced in real terms. Spending next year, 1996-97, will be £12 billion less than was projected when plans were first set in the *1993 Public Expenditure Survey*.



In addition to measures which affect the control total, some measures in the Budget directly affect spending outside the control total. In particular, the Government has announced measures to reduce cyclical social security.

PUBLIC SPENDING

THE Government uses GGE(X) to measure its progress towards its objective of reducing public spending as a share of national income. This measure is based on national accounts aggregates.

GGE(X) is projected to grow by 2¾ per cent a year on average over the next three years. On current projections of the GDP deflator, the real level of GGE(X) is expected to grow by ¾ per cent in 1995-96, fall by ½ per cent in 1996-97 and to grow by ½ per cent in 1997-98 and 1998-99. Over the next three years taken together, GGE(X) is expected to grow by less than ½ per cent in real terms. This is well below the projected growth rate of the economy, which means that GGE(X) is set to decline as a share of national income.

The changes in plans have been informed by the programme of fundamental expenditure reviews announced in February 1993 which has continued this year, with reviews of all remaining major departments, including Agriculture, Heritage, the Foreign and Commonwealth Office, Overseas Development Administration, the then Office of Public Service and Science and spending on the environment and the countryside. The reviews consider long-term trends in spending, and examine ways of delivering public services more economically and effectively. The programme of reviews will be completed by the end of this Parliament.

CAPITAL SPENDING

OVER the survey years, this is forecast to remain at or above £22 billion a year in cash terms; in real terms it is projected to remain above its level during most of the 1980s. Capital spending directly financed by the public sector is expected to drop back from very high levels.

PUBLIC SECTOR BORROWING

£ billion[1]	'94-5	'95-6	'96-7	'97-8	'98-9	'99-2000	2000-1
General gov't expenditure	287.8	302	308	319	329	338	346
Genl gov't receipts	250.0	272	285	304	323	340	359
GGBR	37.8	30	23	16	6	–2	–13
Public corporations market and overseas borrowing	–1.9	–1	–1	–1	0	0	0
PSBR	35.9	29	22	15	5	–2	–14
Money GDP	678.0	712	754	795	836	876	918
PSBR as % of money GDP	5¼	4	3	2	¾	–¼	–1½

[1] Rounded to the nearest £1 billion from 1995-6 onwards.

OUTPUT AND INFLATION

	1995-6	1996-7	1997-8	1998-9	'99-2000	2000-1
Money GDP	5	6	5½	5	4¾	4¾
Real GDP:						
Non North Sea	2¾	3	3	2¾	2¾	2¾
Total	2¾	3	3	2¾	2¾	2¾
Inflation:						
RPI excluding MIPs	3	2½	2¼	2	2	2
GDP deflator	2¾	2¾	2½	2¼	2	2

Nb. Forecasts for 1995-96 and 1996-97 and assumptions thereafter.

PRIVATE FINANCE

THE finance initiative was launched in 1992, and the Private Finance Panel was established the following year. Resources for the Panel are being substantially increased this year.

Under the private finance initiative, the public sector does not contract to buy assets: it contracts to buy services. The private sector decides how best to provide those services, with investment as one of the inputs. Because their own money is at risk, the private sector has an incentive to supply services cost-effectively. PFI deals that have already been completed show substantial value for money benefits compared with conventional procurement.

By the end of 1998-99, departments expect to have agreed PFI contracts involving capital expenditure worth some £14 billion. This figure could well be exceeded: the Private Finance Panel has identified more than 1,000 potential projects worth £25 billion for the Government to consider. Capital expenditure under PFI commitments is expected to run at about £2 billion or more a year over the next three years. Total expenditure on the services purchased under these contracts will be much greater still.

The Chancellor announced last year that contracts worth £5 billion would be agreed in the course of this year. That target is well on the way to being met. It includes a number of major infrastructure projects. Competition is under way for one of Europe's largest construction projects, the Channel Tunnel Rail Link. The contracts for the first four design, build, finance and operate (DBFO) road projects are expected to be awarded in the next few weeks, with another four in spring 1996. The Department of Transport will shortly be launching five more DBFO road projects, worth £500 million. In total, over £1 billion a year of capital spending on transport PFI projects is expected over each of the next three years — a significant addition to national investment in transport.

It is not only transport that is benefiting from private finance. Projects worth about £250 million are likely to be approved in the Health Service by the end of 1995-96, many of them for redevelopment and improvement of services in district general hospitals. One such scheme, which has been approved, is the £35 million modernisation of the High Wycombe and Amersham sites of the South Buckinghamshire NHS Trust. Other examples of PFI projects include the redevelopment of government offices, water and sewerage facilities, prisons, and provision of information technology for government and other public services. Local authorities and public corporations as well as central government are benefiting. The projects range across the whole of the United Kingdom, providing a huge and varied opportunity for business in the construction, manufacturing and service industries.

A further set of PFI-related changes to the English and Welsh local government capital finance regulations was announced on October 31 and will be implemented from April 1996. These measures will give authorities greater freedom to harness private investment in the replacement and upgrading of buildings through, for example, DBFO arrangements. The Local Authority Associations has decided to set up its own private finance unit, to start operations at the beginning of 1996-97.

CHALLENGE FUNDS

THE challenge funding approach to public spending complements the opportunities for bringing private sector resources and expertise into the delivery of public services that are available through the PFI.

Challenge principles have already been successfully used by some departments, most notably in urban regeneration projects. The first bidding round for new regeneration projects supported by the single regeneration budget was held in 1994. Two hundred bids were successful and are now receiving funding for projects. The successful bids drew together a wide range of partners from the public, private and voluntary sectors. The second round winners will be announced shortly, and there will be further bidding rounds in 1996 and 1997.

All departments are now exploring the options for extending the principles into new areas across the full range of government activities. New plans include challenge funds for transfer of deprived housing estates to private landlords, schools renewal and tackling housing benefit fraud.

PUBLIC PAY

The Government's approach to public sector pay, as reaffirmed by the Chancellor in his statement on September 18, is that pay increases should be offset, or more than offset, by efficiencies and other economies. The cost of pay settlements will need to be contained within expenditure provision.

هكذا من الاصل

☐ A modest proposal for the boardroom ☐ Eurotunnel plugs away at the Euro-court ☐ Rolls sets out its stall in Hong Kong

A charitable view of non-executives

☐ HERE is a *modest proposal*. A non-executive director is meant to be an independent voice prepared to give freely of his of her advice and experience, ensure the highest standards of financial *probity and defend* shareholders' interests.

Sounds like a worthy, almost charitable function. So shouldn't they all be doing it for nothing?

Why not set up a floating pool of reciprocal *directors, administered* by Pro-Ned, perhaps, a body with an interest in promoting the idea, into which companies can put their candidates and out of which they can draw at least some of the non-executives they need. Not a penny need change hands.

The system would work thus. Company A throws one or two of its full-time directors, whether chairman, chief executive or whatever, into the pool. In return, once they are taken by another company, Company A can choose a matching number of pool members to sit on its own board as non-executives.

Instead, what happens at present is that a series of private arrangements are struck in the clubs and dining rooms where business leaders congregate. These behind-closed-doors deals go to construct those elegant daisy chains of directors that link companies in a complex and far too cosy web.

Defenders of this system say it allows executives to bring to their non-executive posts the skills and experience acquired in full-time employment. But the present *arrangement has fallen into* disrepute because it looks from the outside like so much highly lucrative back-scratching. Critics say non-executives are unable to act decisively because they are too close to *their* full-time colleagues and have too much to lose from kicking over the traces.

A free non-executive pool would not attract such criticism. Executives have always insisted, against all the evidence, that the money *they now draw from* their part-time roles elsewhere is not important to them, so one would assume it would cause little financial hardship.

Companies that decided not to take part in this new arrangement, or who threw in absolute duffers and saw no takers for them, would have to explain to shareholders why they were paying so many thousand pounds for non-execs while their competitors were getting them for free.

Such an arrangement would avoid embarrassments like Ed Wallis's "little jobs" clanger, blurted out in front of the Select Committee this summer. It would also strengthen the role of the non-executive, who would have no financial incentive whatsoever to stay with a company he or she felt was heading down the wrong track.

Directors who walked out under such circumstances would, by contrast, have their reputation strengthened, because they would be seen as firm, independent-minded souls not afraid of speaking out. Surely that is just what boards want from their non-executives?

Fighting them on the ferries

☐ NO ONE could accuse Sir Alastair Morton of ruling out any avenue in his fight to win value for his shareholders. In the same month that one highly speculative legal action, against the British and French railways, was throw out by a European tribunal, Eurotunnel is pushing ahead with its onslaught on the

£600 million duty free trade across the Channel.

In February two High Court judges in London dismissed a claim that duty-free sales offered the ferry operators an unfair advantage. This failed on the highly technical grounds that Eurotunnel had taken too long to prepare its case, and the company was barred from going to the European Court of Justice.

Eurotunnel, which said at the time that the technical defeat had prevented the European Court from considering the substantive issues raised, has now been given a second chance, in Paris. The Tribunal de Commerce has allowed preliminary questions concerning the action against the French ferry operator SNAT to be considered by the court.

The earlier High Court case was against the booze cruise altogether. This latest action is narrower, claiming that the French ferries are cross-subsidising, using the money taken in their duty-free shops to cut fares.

Eurotunnel says that by contrast, its policy is to give back to the consumer "a very large part" *of duty-free profits. Firm figures*, supporting allegations of cross-subsidy or the tunnel operator's own claims of altruism, are hard to come by. Eurotunnel's main objection to duty free is a practical one, that goods cannot be sold on trains going through the tunnel but only at the terminals while they are available throughout ferry voyages.

The duty-free trade is, if you believe the Eurocrats, for the chop in June 1999 anyway, although in practice it will probably survive into the new millennium. An eventual victory for Eurotunnel, and heaven knows how long that might take, would require the French to pay compensation for all those years of unfair trading. But Eurotunnel units have plunged from well over £3 a year or so ago to less than £1, and shareholders should pin no hopes on salvation from the European Court.

Relying on local talent

☐ LOCAL risk is better understood by locals, and nowhere *more so than in Hong Kong. The* decision by Rolls-Royce to team up with local partners to develop an aero-engine overhaul business there shows a proper understanding of the street savvy needed to succeed in a geo-political world far from your own.

The world's aerospace industry is facing a tough period of adjustment to the emergence of Asian economic power. More aircraft are already crossing the Pacific than the Atlantic, and Asian air traffic is growing at up to 10 per cent a year, twice the world average.

But competition in this market in particular has wiped out *profits on new engines for both* Rolls and its American arch-rivals, General Electric and Pratt & Whitney. Improved reliability *has also doubled the interval* between major engine overhauls to six or seven years, cutting consumption of spares.

So Rolls, like its rivals, is hoping to tap a new profit source by *building up its repair and* maintenance arm. Revenues from this source already account for £200 million a year in Britain alone, with perhaps as much again in North America.

Maintenance will not provide an instant panacea to the profits problem. But aftercare is now a key element of competitive advantage. Rolls is showing it is in Asia for the long haul, as well *as the overhaul.*

Small is confusing

☐ THE discovery, by a government-backed survey, that small business does not oppose a minimum wage is so manifestly wrong that it is worth examining the methodology to see how it was arrived at. The survey takes in companies capable of making £1 million a year: that is, quite big businesses that mostly pay the proposed minimum wage already. *It does not include the* sort of four or five-man bands that most would think of as small businesses. They are designated *micro-businesses. They do not* pay a minimum wage, and they would run a mile from the idea. But they were not asked.

Rolls to link with Cathay Pacific in joint venture

BY ROSS TIEMAN, INDUSTRIAL CORRESPONDENT

ROLLS-ROYCE has teamed up with Swire Pacific and Cathay Pacific Airways, its subsidiary, to develop a contract aero-engine overhaul business in the Far East (see Pennington, this page).

The deal provides Rolls with a dedicated overhaul business in the world's fastest-growing aviation market, to complement its established plants in North America and Britain.

Like General Electric and Pratt & Whitney of the US, its rival manufacturers, Rolls hopes maintenance revenues can compensate for wafer-thin profits on the sale of engines and falling revenues from spare parts as engine reliability improves.

Rolls's new Pacific partner is Hong Kong Aircraft Engineering Company (Haeco), which undertakes engine overhauls, airframe servicing and line maintenance at Kai Tak airport. Swire owns 27 per cent of the company's shares, while Cathay has 25 per cent. The remaining 48 per cent are quoted on the Hong Kong stock exchange.

When Kai Tak closes in *1998, the airframe business* will move out to the new airport at Chek Lap Kok. But the engine overhaul operation is being transferred into a 50/50 joint venture with Rolls-Royce, called Hong Kong Aero Engine Services (Haesl).

Rolls will pay Haeco US$20 million. Haeco will inject its existing engine business, together with a new 120,000-lb thrust test-bed and facility being built at Tseung Kwan-O in Hong Kong. The partners will spend US$100 million developing the facility.

Haesl will concentrate on the RB211 engine, used on the Boeing 747 and 757, and the new Trent series of big engines which power the Airbus A330 and Boeing 777. The bulk of the work will be provided by Cathay, which operates a fleet of 50 Rolls-powered aircraft.

Rolls already has long-term maintenance contracts with China Eastern Airlines and Region Air in Singapore, although it is not clear whether this work will now be undertaken by Haesl. Both Singapore Airlines and Thai Airways International have large fleets of Rolls-powered aircraft in service or on order.

Rolls also has a large overhaul business, Aero Engine Services, with UK plants in Derby, East Kilbride and Coventry. AES has won more than £270 million of new long-term contracts this year. In North America, Rolls-Royce Canada, the main service business, is complemented by plants in the US and Brazil.

But because of the rapid growth of aviation in Pacific Asia, almost a quarter of Rolls's £2.9 billion *commercial* aerospace order book is now *accounted for by customers in* that region. This proportion is rising fast. Two weeks ago, Rolls won a £1.2 billion order, its largest ever, from Singapore Airlines. Rolls's Trent 800 has been chosen to power 61 Boeing 777 twin-jets being bought by Singapore Airlines.

On the defensive: Alan Sugar sounded a note of caution about Amstrad trading

Profits dented at ED&F Man

BY SARAH BAGNALL

PROFITS at ED&F Man, the international commodity trader and financial services *group, were dented by restructuring* costs and the impact of the weak US dollar.

Pre-tax profits fell to £32.8 million, from £34.1 million, in the six months to September 30. The restructuring charge was £1.8 million, of which £1.3 million related to the coffee business and the balance covered the cost of closing its Brazilian cocoa bean exporting operation. The news prompted analysts to cut their full-year forecasts.

Agricultural products — the biggest part of the group's operations — saw profits go down from £20.7 million to £19.9 million. The performance reflected a 62 per cent leap in sugar profits to £16 million.

Difficult market conditions and disappointing trading in London resulted in a drop in cocoa profits from £4.5 million to £500,000.

Molasses and alcohol profits dipped £300,000 to £3.4 million, while nuts, spices and coffee broke even, compared with a profit of £2.6 million last time.

Profits from financial services rose from £11.4 million to £13 million, reflecting a reduced contribution from Man International, the brokerage business, and a 42 per cent rise in profits from Man Investment Products, the fund management business, to £8.8 million.

The dividend, which is payable on February 9, was held at 3.2p. It is being paid out of earnings of 8.5p a share, down from 8.9p last time.

Tempus, page 32

Rise in mortgage approvals by banks

BY PATRICIA TEHAN, BANKING CORRESPONDENT

THERE are early signs of a firming in the housing market after Britain's biggest banks reported a 14 per cent rise in new mortgage approvals in October.

Mortgage lending figures published by the British Bankers' Association (BBA) yesterday showed that gross lending fell 3 per cent to £1.93 billion last month from £1.99 billion in September. The fall slowed compared with the same period last *year when the month-on-*month change was 11 per cent lower.

*Revised seasonally adjust*ed figures show that net lending last month, at £594 million, was down slightly on September's £604 million. The lending figures come from the main British banking groups, which include nine of the 20 largest mortgage lenders in the UK.

The figures are in contrast to the weakness of October building society figures. In October, net mortgage lending by Building Society Association members, which represent 50 per cent of the mortgage market, fell to £295 million, against £614 million in September.

New approvals by banks in October rose 14 per cent to 29,336 in number and by 12 *per cent to £1.5 billion in* value. This compares with *falls in the volume and value* of new approvals last October. The average value of approvals was £50,800.

Tim Sweeney, director-general of the BBA, said the approvals data could well point to a firming in the housing market next year.

Amstrad price suffers after warning

SHARES in Amstrad, the computer and electronics company chaired by Alan Sugar, fell 21½p to 261½p after the company sounded a note of caution about current trading at its annual meeting yesterday (Christine Buckley writes).

Mr Sugar told shareholders that Amstrad Direct, the business of selling personal computers direct without retail outlets, was on a learning curve and undergoing product expansion.

He said that it was unlikely that the direct selling business *would contribute to the full*-year results.

Performance in Dancall, the company's mobile phone business, is now forecast to be below expectations for the first half after delays in product manufacture, but Mr Sugar said he remained upbeat about the division's contribution to the full year.

Norcros to sell print division

BY PHILIP PANGALOS

NORCROS, the ceramics to specialist print and packaging group, plans to sell its print and packaging division, a move that could raise more than £100 million.

Yesterday the company, which has recently completed its withdrawal from building products, said a £12 million exceptional gain from the disposal of five building products businesses helped pre-tax profits to recover to £18.7 million in the six months to September 30, up from £8.98 million previously. Turnover fell to £159.7 million (£194.2 million).

Cost reduction allowed the ceramics division to lift operating profits 6 per cent to £5.2 million, in spite of a 7.4 per cent drop in turnover to £64 million. About 250 jobs have gone at the group's operation in Stoke, reducing the total to 900 and providing cost savings of £5 million a year.

Despite rising raw material costs, the print and packaging division saw a modest rise in profits to £5.99 million, on turnover up 8 per cent to £57.8 million. Some specialist materials rose by up to 40 per cent year-on-year. Norcros was able to pass on some of them.

Michael Doherty, chairman, said the group is "over the worst and the balance sheet is stronger" as benefits flow through from the cost reduction programme.

Disposals helped to bring gearing down to 36.9 per cent at the interim stage, compared with 77.9 per cent at the end of March. Earnings, boosted by disposals, stood at 9.8p (3.3p) a share.

A lack of distributable reserves means that the board is not able to declare an interim dividend, compared with a payout of 3.5p last time.

The shares eased 3p to 75p.

TOURIST RATES

	Bank Buys	Bank Sells
Australia $	2.18	2.02
Austria Sch	18.74	15.24
Belgium Fr	48.93	44.63
Canada $	2.210	2.050
Cyprus Cyp£	0.745	0.690
Denmark Kr	9.27	8.47
Finland Mkk	7.21	6.56
France Fr	8.08	7.43
Germany Dm	2.39	2.18
Greece Dr	387.00	362.00
Hong Kong $	12.85	11.85
Ireland Pt	1.02	0.94
Israel Shk	5.1700	4.6200
Italy Lira	2582.00	2427.00
Japan Yen	172.00	155.00
Malta	0.592	0.537
Netherlds Gld	2.658	2.428
New Zealand $	2.52	2.30
Norway Kr	10.79	9.99
Portugal Esc	244.50	228.00
S Africa Rd	ref.	5.43
Spain Pta	197.00	184.00
Sweden Kr	10.79	9.99
Switzerland Fr	1.93	1.75
Turkey Lira	refer	80220.0
USA $	1.650	1.520

Rates for small denomination bank notes only as supplied by Barclays Bank PLC. Different rates apply to travellers' cheques. Rates as at close of trading yesterday.

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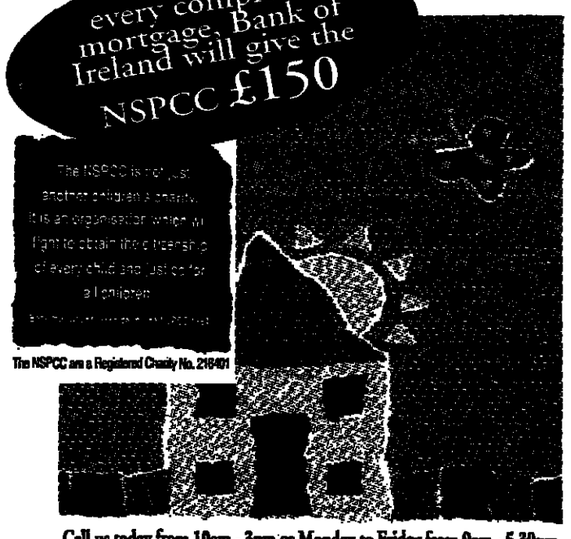

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STOCK MARKET | MICHAEL CLARK

Power surge as utilities escape a windfall tax

ANY remaining worries City investors may have had with the utilities were swept away by the Chancellor's Budget speech.

In late trading last night brokers reported a surge of institutional buying for both the water and regional electricity companies after the Chancellor announced he had looked at the possibility of a windfall tax but had rejected it, saying it would damage investment.

His decision was warmly received in the Square Mile, where speculation had intensified in recent weeks that it was planned to finance proposed tax cuts with a levy on the cash-rich utility companies.

Brokers said there was now likely to be a revival of speculative buying and that despite the recent referral of *bids for* **Midlands Electricity**, up 5p at 929p, and **Southern**, 9p higher at 921p, the four remaining regional electricity companies would eventually be bid for.

The best gains were seen in those companies yet to receive a bid. **London** rose 13p to 923p, **Yorkshire** 6p to 893p, **East Midlands** 9p to 863p and **Northern** 5p to 959p. There were also gains for **PowerGen**, 11p to 532p, and **Seeboard**, 3p to 644p.

There was also selective support among the water companies, with **Severn Trent** responding to half-year figures with a rise of 11p to 679p, and **Thames**, 9p to 565p.

South Wales Electricity made further headway, rising 12p to £10.67 amid mounting speculation that Welsh Water is poised to offer terms valuing the company at almost £900 million. **Welsh Water** was 4p firmer at 698p.

Dealers gave a cautious reception to the rest of the Chancellor's proposals. Many said it fell short of expectations, having been aimed at middle Britain in an attempt to regain electoral support.

Brokers clearly felt that the Budget had failed to tackle the problems within the economy, but said that the market in the short term would be underpinned by the prospect of an early cut in bank base rates.

For much of the day the FT-SE 100 index had traded in narrow limits, reversing an early rise of six points before the Chancellor stood up to speak at 3.31pm. By the end of the speech, that fall had been reduced to a deficit of 0.2 to close at 3,648.8. Turnover yesterday was boosted by several large block trades, swelling the number of shares traded to 680 million.

The Chancellor's plans to freeze duty on beer and wine were welcomed, but largely as the market had expected, while his plan to add 8p to a pint of strong cider was seen by many as largely inevitable. However, the proposed cut in spirits duty was largely unexpected, prompting rises for most in the sector.

Among whisky producers, **Highland Distilleries** added 20p to 367p, **Allied Domecq** 11p to 510p, **Grand Metropolitan** 3p to 439p, **Guinness** 9p to 469p, **Burn Stewart** 5p to 143p and **Macallan-Glenlivet** 7p to 210p. But there were losses for cider makers, including **HP Bulmer**, down 9p to 484p, **Matthew Clark**, 21p lower to 626p, **Merrydown**, off 8p to 121p, and **Taunton Cider**, 3p softer at 248p.

The announcement that £500 million would be invested in Britain's roads via private funding is expected to be good news for the construction companies invited to build them. Those singled out as beneficiaries include **Amec**, unchanged at 98p, **Taylor Woodrow**, 1p firmer at 116p, **Tarmac**, ½p better at 92p, **Costain** steady at 74p, and **BICC**, 2p better at 285p.

BAT Industries, the tobacco to financial services group, dipped 6p to 563p.

BSkyB, the satellite broadcaster, celebrated its clean sweep of televised English football with a rise of 3p to 405p. In a deal worth £125 million, it has signed an agreement with the Football League to broadcast Endsleigh League matches over the next five years.

BSkyB fought off separate bids from the Football Association, the game's governing body, and the Premier League. The BSkyB deal is expected to be worth £1 million a year to each of the first division clubs. The group already has exclusive rights to screen Premiership matches, Test cricket overseas and the Ryder Cup for the next four years.

The Chancellor's proposed reduction in the betting levy helped **Rank Organisation** add 7p to 406p, while **Ladbroke** eased 1½p at 148p. **Zetters** climbed 4p to 128p.

Inchcape, the international trader that distributes Toyota vehicles in this country, continued to lose ground, finishing the day 7p down at 234p. The shares have been a weak market for the past month after a profit downgrading by UBS, the broker. Other brokers are becoming worried about the possibility of a cut in the dividend at some stage.

There was no shortage of buyers for **Abbey National**, 10p higher at 615p, as hopes grew ahead of the Budget that it may be a beneficiary of any government plans aimed at reviving the housing market.

The insurers continued to come under pressure, with **Sun Alliance** falling 9p to 389p as Société Générale Strauss Turnbull reiterated its bear stance with another "sell" recommendation. There were also losses for **Royal Insurance**, down 10p at 375p, **Commercial Union**, 6p to 642p, **Guardian Royal Exchange**, 5p to 259p, and **General Accident**, 7p to 656p.

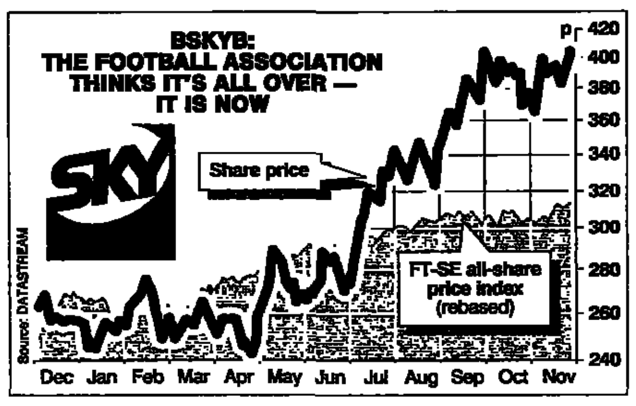
□ **GILT-EDGED**: Gilts had been weaker across the spectrum in early trading ahead of the Budget and they fell a further £⅜ while the Chancellor was speaking, with dealers attributing the slide to the PSBR estimates being revised up more than had been expected.

The December series of the long gilt future fell back from an early high of £110¹/₃₂ to close £109¹⁵/₃₂, down 20 ticks, on heavy volume of 90,000 contracts traded.

□ **NEW YORK**: At midday the Dow Jones industrial average was down 26.02 points on profit-taking at 5,044.86.

Abbey shares rose on hopes of housing market revival

Scottish & Newcastle firmed 2p to 635p as Goldman Sachs upgraded its short-term recommendation on the share from market underperformer to market performer. Goldman forecasts interim pre-tax profits, due on Monday, of £158 million before exceptionals, with earnings of 21.1p a share and 6.7p net dividends.



MAJOR INDICES

New York (midday):
Dow Jones 5044.86 (-26.02)
S&P Composite 600.54 (-0.78)

Tokyo:
Nikkei Average 18688.42 (+145.28)

Hong Kong:
Hang Seng 9623.79 (+99.92)

Amsterdam:
EOE Index 473.85 (-1.77)

Sydney:
AO 2155.0 (-2.3)

Frankfurt:
DAX 2241.51 (+3.41)

Singapore:
Straits 2113.43 (+5.98)

Brussels:
General 7977.14 (+11.88)

Paris:
CAC-40 1870.34 (-19.42)

Zurich:
SKA Gen 698.60 (-10.00)

London:

FT 30	2676.1 (+3.1)
FT 100	3648.8 (-0.2)
FT-SE Mid 250	3941.7 (-2.6)
FT-SE-A 350	1807.1 (-0.3)
FT-SE Eurotrack 100	1461.25 (-1.05)
FT A All-Share	1781.41 (-0.38)
FT Non Financials	1880.00 (+0.41)
FT Fixed Interest	113.82 (+0.24)
FT Govt Secs	95.09 (-0.35)
Bargains	28243
SEAQ Volume	850.5m
USM (Datastrm)	188.72 (+0.62)
US$	1.5468 (-0.0045)
German Mark	2.2178 (-0.0099)
Exchange Index	82.9 (-0.3)
Bank of England official close (4pm)	
£:ECU	1.1827
£:SDR	1.0432
RPI	149.8 Oct (3.2%) Jan 1987=100
RPIX	148.7 Oct (2.9%) Jan 1987=100

RECENT ISSUES

Arlon Props	9	...
BZW Eqts Tesco Elts	294	...
Benfield & Rea	103	...
Chartwell Intl	62	- 2
David Glass (60)	66	...
Entrprse Inns (145)	147	- 1
Guinness Flight	92	...
Guinness Flight U	193	...
Guinness Flight W	10	...
Heritage Baths (125)	160	+ 2
Hoare Govett Sml C	96½	...
London Town	80	...
Martin Currie Japan	94	...
Martin Currie Jp Wt	30	- ½
Northern Venture	96	- 1
Perp UK Sml C (100)	99	...
Premium Undrtg C	125	...
Schroder Asia Pc	98	+ 1
Tom Cobleigh	189	+ 2
Trocadero	39	- 1
Vero Group	274	+ 1

RIGHTS ISSUES

Alld Leis n/p (34)	6	...
Cordiant n/p (60)	30	+ 1
Frport Leis n/p (100)	15	...
Mayborn n/p (210)	38	...
Pilkington n/p (155)	39	+ 4
Snst & Vine n/p (97)	12	- 2

MAJOR CHANGES

RISES:

Phonelink	183p (+19p)
Toy Options	107p (+10p)
Highland Distl	367p (+20p)
Inspec	334p (+16p)
Mitel	410p (+18p)
Norbain	505p (+20p)
TI	453p (+12p)
London Clubs	419p (+11p)

FALLS:

MAID	219p (-23p)
Vendome	528p (-22p)
Ranger	370p (-15p)
Matthew Clark	626p (-21p)
Vickers	270p (-8p)
Danka Bs Sys	530p (-15p)
Boots	576p (-14p)
Micro Focus	598p (-10p)
Reuters	617p (-10p)

Closing Prices Page 36

TEMPUS

Still losing height

NORCROS is a little like a hot air balloon that is running out of fuel. Ballast is being chucked out at regular intervals but the balloon keeps descending and the passengers' main objective *is to avoid too big a bump when it hits the* ground. Norcros has been selling off businesses at a rapid pace and with some justification. The Crittall windows sale earlier this month followed the disposal of the Crosby doors and kitchens businesses in June to rival Spring Ram.

This week Spring Ram warned of significant losses due to the dreadful state of the housing market and yesterday's figures from Norcros indicate that its remaining businesses, ceramic tiles and Triton showers, are being affected by shrinking volumes.

However, Norcros reckons it now has a business to take forward and the only part of the strategy still incomplete is the sale of the printing and packaging division. A flotation has been scrapped in favour of a trade sale and analysts reckon that the business, which generates earnings of about £8 million, could fetch as much as £120 million.

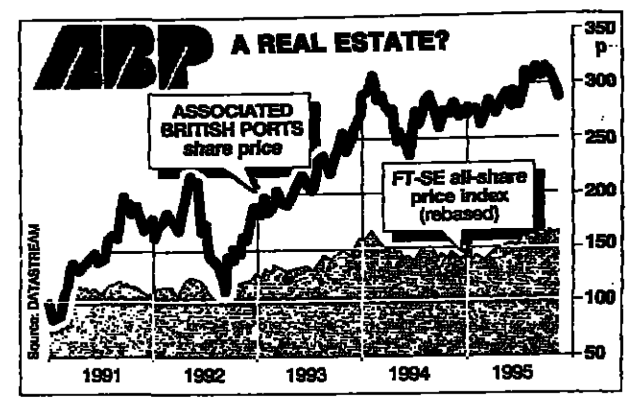
Were such a deal to be achieved, Norcros would end up debt-free with some £25-30 million to give back to shareholders in the form of a special dividend. That would be good news for investors but the market remains unimpressed. The cash payout could be worth some 5p per share but the main concern is the value of the continuing business which, given the current weak outlook, would probably only be worth 60p per share, assuming a multiple of 11. The Norcros balloon may be falling more slowly but it is still losing altitude.

ABP

ABP's expensive diversification in the 1980s into non-port real estate is returning to haunt it. Transport analysts at UBS believe the full extent of the losses has yet to be revealed. UBS says the ports group's "interesting accounting policies" raise doubts over 96 per cent of ABP's reported profits of £197 million over five years.

UBS challenges ABP's policy of capitalising interest, a policy which has its supporters and detractors. *But the main object of criticism is the* transfer of properties from current to fixed asset status which, the brokers claim, has allowed ABP to book profits from real estate which has *actually fallen in value. After* the collapse of property values in the late 1980s the ports group transferred buildings from the development portfolio to the investment portfolio. Their values were written down. UBS says, but instead of showing losses deficits were written off the balance sheet. When values subsequently rose again, ABP was able to sell the assets, this time booking the gain in value in the profit and loss account.

ABP disputes the UBS figures and dismisses the criticism as accounting history, but the argument echoes the concern over the accounts of Trafalgar House in 1992. Were ABP a pure property company valued on its balance sheet, the market could ignore the profits trend, but ABP's premium rating assumes rapid growth in earnings.



ED&F Man

THE share price of ED&F Man, the commodity broker and financial services group, has been stuck in the doldrums since the company floated last year. Yesterday it closed at 162p, down 8p, but still well out of reach of the flotation value of 180p.

It is not surprising, therefore, that the view from Man is that the stock is undervalued. The market fails to understand the business, claims the company, pointing to the switch in Man's classification from food manufacturing to other financials, against Man's wishes.

But the market is more concerned with earnings than nomenclature and the company's half year results explain why the share price is becalmed. Overall, profits slid by 4 per cent, hit by poor markets in cocoa, molasses, alcohol, nuts, spices and coffee, although profits from sugar were up by 62 per cent. On the financial side, returns from investment services grew by 42 per cent but declined in the brokerage business, the reverse of last year's performance.

In one sense, this is good risk management. Man has 200 years' experience in balancing a big decline in one division, with a healthy rise elsewhere. But calculating the value of such a volatile stream of earnings is almost impossible. Take the City's hint and leave Man to the experts.

Morland

A SMALL hen's guide to survival in the tough world of brewing would read thus: build a bigger coop.

With large brewers on the prowl to snap up smaller independent groups there is an urgent need for potential prey to raise their defences. Morland, the Oxfordshire brewer whose success story is the Old Speckled Hen beer, has entrenched itself in such a fashion. A few months ago it transformed itself into a more exciting animal with the purchase of Unicorn Inns, which boasts an urban and more youthful market. The deal valued the pubs at £1 million each and Morland swiftly followed that extravagance with more nest building when it bought a chain of pubs in the south of England.

This exercise spread the domain of Morland more widely, making it a bigger concern and one less vulnerable to a predator.

It also increases the exposure of Morland to the retail market which, given the right mix of customers, can be far more lucrative than brewing.

Morland has pumped in a good deal of cash into other investment including that of its production facilities and should be in a position to reap tangible rewards soon. Meanwhile its flagship beer continues to prosper with off-licence sales alone rising by 200 per cent.

EDITED BY CARL MORTISHED

COMMODITIES

LONDON COMMODITY EXCHANGE

COCOA

Dec	889-888	Mar	1010-1008
Mar	931-930	May	1022-1020
May	948-946	Jul	unq
Jul	967-965	Sep	
Sep	987-985		
Dec	999-996	Volume:	10722

ROBUSTA COFFEE ($)

Nov	2625-2620	Jul	1931-1928
Jan	2235-2234	Sep	1895-1893
Mar	2067-2065	Nov	1865-1860
May	1990-1987	Volume:	4418

WHITE SUGAR (FOB)

Reuters		Oct	303.5-03.0
Spot: 394.5		Dec	297.0-96.5
Mar	351.0-50.1	Mar	296.5-95.0
May	342.0-41.0	May	298.5-97.0
Oug	333.4-32.5	Volume:	774

MEAT & LIVESTOCK COMMISSION

Average fatstock prices at representative markets on November 27

(p/kg lw)	Pig	Sheep	Cattle
GB:	104.64	114.30	124.70
(+/-)	+1.21	+5.14	-1.48
Eng/Wales:	104.71	113.98	124.44
(+/-)	+1.08	+4.59	-1.58
(%)	+5.0	+6.0	+35.0
Scotland:	101.44	115.73	127.61
(+/-)	+4.13	+7.49	-0.27
(%)	-34.0	-5.0	+32.0

ICIS-LOR (London 6.00pm)

CRUDE OILS ($/barrel FOB)

Brent Physical	17.25	+0.15
Brent 15 day (Jan)	17.10	+0.10
Brent 15 day (Feb)	16.80	+0.10
W Texas Intermediate (Jan)	18.35	+0.10
W Texas Intermediate (Feb)	18.05	+0.10

PRODUCTS ($/MT)

Spot CIF NW Europe (prompt delivery)

Premium Gas .15	B: 186 (n/c)	O: 188 (n/c)
Gasoil EEC	161 (+1)	162 (+1)
Non EEC 1H Dec	162 (+1)	163 (+1)
Non EEC 1H Jan	162 (+1)	163 (n/c)
3.5 Fuel Oil	90 (n/c)	92 (n/c)
Naphtha	150 (n/c)	153 (+1)

IPE FUTURES (GNI Ltd)

GAS OIL

Dec	157.75-58.00	Mar	154.75-55.00
Jan	157.75-58.00	Apr	153.25-53.50
Feb	156.75-57.00	Vol:	12707

BRENT (6.00pm)

Jan	17.09-17.11	Apr	16.41-16.46
Feb	16.81-16.83	May	16.27-16.33
Mar	16.58-16.62	Vol:	25255

GNI LONDON GRAIN FUTURES

WHEAT (close £/t)		BARLEY (close £/t)	
Jan	125.90	Jan	115.85
Mar	127.90	Mar	118.10
May	129.80	May	120.15
Jul	132.00	Sep	109.75
Sep	113.85	Nov	111.00
Volume:	631	Volume:	182

POTATO (£/t)

	Open	Close
Mar	unq	270.0
Apr	257.0	260.5
May	unq	295.0
	Volume:	51

RUBBER (No 1 RSS Cif p/k)
Jan 114.25-114.75

BIFFEX (GNI Ltd $10/pt)

	High	Low	Close
Nov 95	1690	1690	1685
Dec 95	1595	1580	1583
Jan 96	1535	1510	1515
Apr 96	1520	1495	1498
Vol: 657 lots		Open interest:	4093

Index 1685 -14

LONDON METAL EXCHANGE

(Official) (Volume prev day)	Cash	3mth	Rudolf Wolff Vol
Copper Gde A ($/tonne)	2996.0-2998.0	2743.0-2745.0	1209250
Lead ($/tonne)	767.00-768.00	737.00-737.50	16850
Zinc Spec Hi Gde ($/tonne)	1033.0-1033.5	1055.5-1056.5	862575
Tin ($/tonne)	6405.0-6407.0	6440.0-6445.0	40245
Aluminium Hi Gde ($/tonne)	1651.0-1652.0	1687.0-1687.5	989925
Nickel ($/tonne)	8340.0-8350.0	8465.0-8470.0	107250

LIFFE OPTIONS

		Calls			Puts		
	Series	Jan	Apr	Jul	Jan	Apr	Jul
Alld Dom.	500	13½	26	32½	16½	23½	30½
(*506½)	550	2	8½	15	58	59	64
Argyll	300	11½	20½	24	11	15	21
(*303)	330	3½	9	12	32½	34½	40
ASDA	100	9	13	15	4½	7	7
(*103½)	110	4½	9	10½	9½	12½	12
Boots	550	34	49½	57½	5½	10	18
(*575½)	600	8½	22	30	29	33½	41½
Br Airways	460	21½	34½	42½	9	15	21½
(*469)	500	5	16	22½	33½	37	43
BP	500	16½	27½	35	9	17½	22
(*504)	550	1½	8	15	46	49	52½
Br Steel	160	11½	17	20	2½	5½	9½
(*168)	180	2½	7	10	13½	15½	20½
C & W	420	38½	52	59	5	11½	16½
(*454)	460	15½	29½	37	20½	27½	33½
CU	600	48½	60½	67½	6	18½	23
(*638)	650	17½	31	40½	24½	43	47
ICI	750	31	44½	56	14	31	36½
(*761½)	800	10	21½	33½	43	61	65½
Kingfishr.	500	33½	47½	52	6½	17½	25
(*522½)	550	8½	21½	27	32	43½	51
Land Sec.	550	51	63	68½	1	4½	11
(*594½)	600	14½	27½	34½	15	20	31½
M & S	420	38	48½	53½	1½	5	9½
(*453)	460	10½	22½	28½	14	19	25
Nat West	650	37½	47	61	11	27½	35
(*671½)	700	13	21½	37½	35½	56	62½
Sainsbury	360	26	36½	40	3½	6½	12
(*379½)	390	8½	19	23	15½	18	26
Shell	800	20	33½	41	13	27½	31
(*800½)	850	3½	12	20	49½	59	62½
Stnd Bch	650	57½	71	84	4	11½	16
(*698½)	700	23	39½	53½	19	30	35
Storehse	330	19½	26½	35	7	10½	15
(*342½)	360	7½	12	20	23½	26½	30½
Trafalgar	20	5½	7	8½	1	2	3
(*24½)	25	3	5	6½	3½	4½	6
Unilever	1200	46½	61½	73½	9	29½	35½
(*1227)	1250	17½	32½	48	31½	56	61½
Zeneca	1250	71½	103	126	21½	50	59½
(*1291½)	1300	42	74½	98½	42	73	82½

	Series	Feb	May	Aug	Feb	May	Aug
Grnd Met	420	26	35½	43½	14	19	24
(*435)	460	10	19	25½	38½	42	46
Ladbroke	140	18	20	24	6	10	12½
(*150½)	160	8	11	15	16	21	23
Utd Bisc	240	25	30	33	7	10½	12½
(*258)	260	13	19	22	12	20	22

November 28, 1995 Tot: 28071 Calls: 14181 Puts: 13890 FT-SE Calls: 2407 Puts: 3026
*Underlying security price.

		Calls			Puts		
	Series	Jan	Apr	Jul	Jan	Apr	Jul
BAA	460	38	49	56	2½	6½	11½
(*491½)	500	11½	23½	31½	16	21½	26½
Thames W	550	20½	38½	45	19½	22	35½
(*552½)	600	4½	17½	34	49	52½	66½

	Series	Feb	May	Aug	Feb	May	Aug
BAT Ind	550	33	42	49½	14	26	34
(*562½)	600	12	20	28	43½	56	63
BTR	330	18	21½	26½	7	12½	15
(*337½)	360	5	8	13	24½	31	32½
Br Aero	750	74½	87½	106½	12	23	31
(*801)	800	43	60	78	31	43½	52
Br Telcm	360	20½	27½	34½	8	10½	15½
(*374½)	390	6½	13½	19½	26	27½	32
Cadbury	550	30	37½	48½	23½	34	39
(*550)	600	11½	18½	28½	53½	69½	69½
Guinness	420	49	53	58	4	8½	11½
(*459½)	460	21	26	33½	14½	24	27
GEC	300	23	30½	35	4½	7	11½
(*318)	330	7	14	18½	18½	21	25½
Hanson	180	10½	13	16½	6	8	10½
(*187½)	191	6	—	—	12½	—	—
LASMO	160	11	14½	19	7	10	12
(*161½)	180	3½	6½	10½	20	21½	23½
Lucas	180	13½	17½	21	5½	9	11
(*184½)	200	5	8½	12	17½	20	21½
Pilkngtn	191	13½	18½	21½	7½	8½	12½
(*193½)	210	6	10	13	19½	19½	23½
Prudential	420	31	35½	42½	12½	20	24
(*432½)	460	13	18	24½	33½	42½	46½
Redland	360	27½	36½	38½	8	16½	19
(*374½)	390	13	21	23½	23	32½	35
R-Royce	180	20½	22½	26½	2½	5½	7
(*175½)	180	8½	11	16	10	14½	16
Tesco	280	18½	23½	27	7½	12	14½
(*287½)	300	9	13	17½	17½	22½	25
Vodafone	220	15	21	25½	10½	14½	16
(*220)	240	7	12½	17	23½	26	27½
Williams	300	33½	38	40	1½	5½	7
(*327½)	330	13	18	21	10½	17½	19½

FT-SE INDEX (*3643)

	3500	3550	3600	3650	3700	3750
Calls						
Dec	159	113	73	40	19	6½
Jan	178½	140	105	73½	50	31
Feb	202	164	130	100	75½	53½
Mar	216½	178½	146½	115	91½	68½
Jun	254½	—	189½	—	136½	—
Puts						
Dec	6½	11½	21	40	70½	113½
Jan	21	32	47½	67	94	128
Feb	32	44	60½	81	108½	139½
Mar	46	58½	76½	95½	122½	151
Jun	86½	—	118½	—	165	—

		Calls			Puts		
	Series	Dec	Mar	Jun	Dec	Mar	Jun
Abby Nat.	600	29½	44½	52	6½	23½	29½
(*617½)	650	4	20	28½	35	52½	57½
Amstrad	260	11	22	29½	4½	12	15½
(*266½)	280	3	12½	19½	16	23	26
Barclays	750	46½	67	75	4	19	26½
(*791½)	800	12	36½	47	20½	41½	50
Blue Circ.	330	9	21½	26	7½	16	23
(*330)	360	1	9	13½	30	34½	41½
Br Gas	240	13	22½	25½	2	8	12
(*249½)	260	4½	12	15	12	17½	22½
Dixons	390	32	45½	53	1	10	14
(*418½)	420	11½	28	35½	10	21½	26½
Forte	330	19½	29	29	4	8½	11½
(*344½)	360	4	13	13½	18½	21½	26½
Tarmac	90	5	10	11½	2	5	7½
(*92½)	100	1	5	7	8	11	13½
Hillsdwn	140	13	17	17½	0	3	7
(*151½)	160	1½	6	7	8½	12	18
Lonrho	160	9½	14	18	1½	6½	7½
(*167)	180	1	5½	9	13½	18½	19
Sears	100	4½	8½	10	1½	3½	5½
(*102½)	110	0½	4½	5	7½	9	11
Thm Emi	1500	62	99	136	9	37	45½
(*1545½)	1600	13	50½	84	60	89½	95
Tomkins	260	7½	15	21½	4½	11½	14
(*261½)	280	1	6½	13	18½	23½	26
TSB	390	21	27½	30½	3½	17	21½
(*407)	420	6	9½	14½	17½	37	39½

	Series	Jan	Apr	Jul	Jan	Apr	Jul
Glaxo Wel	850	51½	69½	82½	11½	27½	36½
(*884½)	900	22½	41½	56	31	51½	60½
HSBC	950	35½	61	77	27½	55	66½
(*950½)	1000	15	38½	56½	57½	85	96½
Reuter	600	33	48½	63	12	26	31
(*616½)	650	11	24½	39	39½	52	57

	Series	Jan	Apr	Jul	Jan	Apr	Jul
Royal Ins	360	25	36½	43	6½	19	25
(*375)	390	9½	21½	29	20½	36	41½

	Series	Dec	Mar	Jun	Dec	Mar	Jun
Fisons	260	5	5½	5½	0½	0½	0½
(*264)	280	0	0	0	16	16	17½

	Series	Feb	May		Feb	May	
Eastern Gp	950	27½	26½	—	0½	1	—
(*974)	1000	0½	0½	—	33	33½	—

	Series	Dec	Mar	Jun	Dec	Mar	Jun
Natl Pwr	420	37½	49½	58½	0½	5	13
(*454½)	460	9	25½	34	10½	19½	29½
Scot Pwr	360	21½	27½	[illegible]	1½	9½	11
(*378)	390	4	11	[illegible]	14	23½	26

LONDON FINANCIAL FUTURES

	Period	Open	High	Low	Sett	Vol
FT-SE 100	Dec 95	3660.0	3663.0	3632.0	3652.0	6930
Previous open interest: 74066	Mar 96	3682.5	3687.0	3662.0	3675.5	1081
FT-SE 250	Dec 95				3940.0	0
Previous open interest: 3500	Mar 96				3985.0	0
Three Month Sterling	Dec 95	93.54	93.55	93.49	93.50	12864
Previous open interest: 371728	Mar 96	93.76	93.76	93.68	93.70	18848
	Jun 96	93.82	93.82	93.75	93.77	7536
Three Mth Eurodollar	Dec 95				94.25	0
Previous open interest: 110	Mar 96				94.62	0
Three Mth Euro DM	Dec 95	96.12	96.13	96.10	96.12	15551
Previous open interest: 905898	Mar 96	96.34	96.35	96.33	96.34	14277
Long Gilt	Dec 95	109-30	110-01	109-07	109-15	92016
Previous open interest: 115449	Mar 96	109-16	109-16	108-24	108-30	43376
Japanese Govmt Bond	Dec 95	122.92	123.07	122.91	123.02	1137
	Mar 96	121.50	121.67	121.47	121.62	3045
German Gov Bd Bund	Dec 95	98.42	98.43	98.15	98.27	142841
Previous open interest: 214840	Mar 96	97.84	97.94	97.55	97.68	17442
Three month ECU	Dec 95	94.73	94.73	94.70	94.72	1287
Previous open interest: 20974	Mar 96	94.88	94.88	94.85	94.87	979
Euro Swiss Franc	Dec 95	97.96	98.00	97.95	98.00	3845
Previous open interest: 58936	Mar 96	98.26	98.27	98.23	98.27	3377
Italian Govmt Bond	Dec 95	104.80	104.85	104.50	104.70	33384
Previous open interest: 41599	Mar 96	104.45	104.45	104.20	104.32	1815

MONEY RATES (%)

Base Rates: Clearing Banks 6¾ Finance Hse 7
Discount Market Loans: O/night high: 7 Low 6¼ Week fixed: 6¾
Treasury Bills (Dis): Buy: 2 mth 6⅝ ; 3 mth 6⁹⁄₁₆ . Sell: 2 mth 6⅝ ; 3 mth: 6½ .

	1 mth	2 mth	3 mth	6 mth	12 mth
Prime Bank Bills (Dis):	6¾-6½	6⅝-6⅞	6⅝-6½	6⅝-6½	
Sterling Money Rates:	6⅞-6¾	6¾-6⅝	6¾-6⅝	6⅝-6⅝	6⅝-6⅝
Interbank:	6⅞-6¾	6¾-6⅝	6¾-6⅝	6⅝-6⅝	6⅝-6⅝

Overnight: open 6¾, close 7.

	1 mth	2 mth	3 mth	6 mth	12 mth
Local Authority Deps:	6⅞	n/a	6¾	6⅝	6½
Sterling CDs:	6⅞-6¾	6¾-6⅝	6⅝-6⅝	6⅝-6⅝	6½-6⅝
Dollar CDs:	5.77	n/a	5.76	5.61	5.55
Building Society CDs:	6⅞-6¾	6¾-6⅝	6⅝-6½	6½-6⅝	6⅝-6⅝

EUROPEAN MONEY DEPOSITS (%)

Currency	7 day	1 mth	3 mth	6 mth	Call
Dollar:	5⅞-5¾	5¾-5⅝	5¾-5⅝	5⅞-5⅝	5¼-4¾
Deutschemark:	4-3⅞	4⅛-3¾	4-3⅞	3⅞-3¾	4¼-3½
French Franc:	5⅝-4⅞	5⅜-5	5⅜-5⅛	5¼-5⅛	7-5
Swiss Franc:	2¼-2⅛	2¼-2⅛	2⅛-2	2-1⅞	2½-1½
Yen:	⅝-½	⅝-½	⅝-½	⅝-½	n/a

GOLD/PRECIOUS METALS (Baird & Co)

Bullion: Open $386.40-386.70 Close: $388.20-388.70 High: $390.60-391.10
Low: $383.40-383.90 AM: $387.30 PM: $388.90

Krugerrand: $389.00-391.00 (£250.00-252.00)

Platinum: $416.25 (£268.20) Silver: $5.27 (£3.395) Palladium: $134.25 (£86.50)

STERLING SPOT AND FORWARD RATES

Mkt Rates for Nov 28	Range	Close	1 month	3 month
Amsterdam	2.4814-2.4975	2.4814-2.4847	½-¼pr	1½-1¼pr
Brussels	45.55-45.85	45.55-45.65	12-8pr	23-18pr
Copenhagen	8.5790-8.6360	8.5790-8.6010	1¼-½pr	3¼-2¼pr
Dublin	0.9675-0.9711	0.9686-0.9711	11-7pr	24-19pr
Frankfurt	2.2172-2.2303	2.2172-2.2203	½-¼pr	1½-1¼pr
Lisbon	231.18-232.80	231.18-231.81	26-54ds	111-155ds
Madrid	188.65-189.75	188.65-188.94	39-48ds	134-151ds
Milan	2467.5-2477.4	2467.5-2471.5	7-8ds	23-25ds
Montreal	2.0960-2.1039	2.0980-2.1019	0.17-0.09pr	0.26-0.15pr
New York	1.5476-1.5522	1.5488-1.5498	0.11-0.09pr	0.26-0.23pr
Oslo	9.7740-9.8180	9.7740-9.7890	1½-1pr	4-3pr
Paris	7.6030-7.6620	7.6030-7.6160	1-½pr	2½-2pr
Stockholm	10.071-10.160	10.071-10.094	½-¾ds	½-¾ds
Tokyo	156.30-157.69	156.55-156.81	¾-½pr	2½-2¼pr
Vienna	15.620-15.694	15.635-15.661	½-¼pr	1-½pr
Zurich	1.7879-1.7966	1.7879-1.7907	½-¼pr	2-1½pr

Source: Extel *Premium - pr. Discount - ds.*

DOLLAR RATES

Australia	1.3333-1.3351
Austria	10.10-10.11
Belgium (Com)	29.49-29.53
Canada	1.3539-1.3544
Denmark	5.5540-5.5570
France	4.9238-4.9248
Germany	1.4357-1.4362
Hong Kong	7.7352-7.7362
Ireland	1.5980-1.6000
Italy	1594.90-1596.40
Japan	101.16-101.21
Malaysia	2.5418-2.5428
Netherlands	1.6076-1.6086
Norway	6.3192-6.3229
Portugal	149.70-149.80
Singapore	1.4120-1.4130
Spain	122.09-122.14
Sweden	6.5093-6.5193
Switzerland	1.1560-1.1565

OTHER STERLING

Argentina peso*	1.5488-1.5514
Australia dollar	2.0655-2.0682
Bahrain dinar	0.5790-0.5910
Brazil real*	1.4928-1.4970
China yuan	12.00 Buy
Cyprus pound	0.6950-0.7050
Finland markka	6.5650-6.6810
Greece drachma	362.00-369.00
Hong Kong dollar	11.9787-11.9880
India rupee	53.61-54.57
Indonesia rupiah	3508.00-3576.60
Kuwait dinar KD	0.4610-0.4710
Malaysia ringgit	3.9362-3.9403
New Zealand dollar	2.3628-2.3662
Pakistan rupee	52.91 Buy
Saudi Arabia riyal	5.5875-5.7115
Singapore dollar	2.1866-2.1896
S Africa rand (com)	5.6320-5.7340
U A E dirham	5.6375-5.7615

Barclays Bank GTS • *Lloyds Bank*

FT-SE VOLUMES

3i	2,300	Legal & Gn	706
ASDA Gp	9,700	Lloyds Bk	1,200
Abbey Ntl	3,400	London Elec	1,200
Allied Dom	1,000	Marks Spr	6,700
Argyll Gp	1,800	Mid Elec	49
Arjo Wggns	1,200	NatWst Bk	5,300
AB Foods	125	Nat Power	3,800
BAA	1,400	NW Water	658
BAT Inds	3,400	P & O	2,100
BOC	552	Pearson	1,800
BP	4,800	PowerGen	1,400
BSkyB	1,300	Prudential	26,000
BTR	13,000	REXAM	1,100
BT	9,900	RMC	73
Bk of Scot	320	RTZ	2,500
Barclays	2,800	Rank Org	1,400
Bass	1,200	Reckitt Col	1,600
Blue Circle	1,100	Redland	27,000
Boots	1,300	Reed Intl	396
BAe	3,900	Rentokil	766
BA	830	Reuters	518
Brit Gas	8,800	Rolls Royce	6,000
Brit Steel	4,600	Royal Ins	984
Burmah Cstl	263	Ryl Bk Scot	2,600
Cable Wire	3,600	Sainsbury	1,700
Cadbury	784	Schroders	295
Carlton Cms	282	Scot & New	6,700
Cm Union	935	Scot Power	807
Cookson	1,800	Sears	22,000
Courtaulds	1,500	Svrn Trent	758
De La Rue	918	Shell Trans	4,300
Enterpr Oil	5,300	Siebe	787
Forte	5,100	SmKl Bch	1,700
GKN	185	Smith Nph	171
GRE	1,400	Sthern Elec	339
GUS	12,000	Std Chartd	2,000
Gen Acc	482	Sun Allnce	197
Gen Elec	2,500	TI Gp	1,100
Glaxo Well	1,200	TSB	1,300
Granada	1,300	Tate & Lyle	727
Grand Met	1,300	Tesco	42,000
Guinness	2,900	Thames W	1,700
HSBC	1,100	Thrn EMI	746
Hanson	18,000	Tomkins	3,100
ICI	1,200	Unilever	11,000
Inchcape	5,400	Vodafone	16,000
Kingfisher	1,400	Whitbread	964
LASMO	639	Wlms Hld	855
Ladbroke	4,400	Wolseley	879
Land Secs	499	Zeneca	752

WALL STREET

	Nov 28 midday	Nov 27 close
AMP Inc	39¼	39¼
AMR Corp	73¼	72¼
AT & T	66¼	65¼
Abbott Labs	40¼	41
Advanced Micro	20¼	20¼
Aetna Life	75	75¼
Ahmanson (HF)	27¼	27¼
Air Prod & Chem	57¼	57¼
AirTouch Comm	28¼	28¼
Alberto-Culver B	31¼	31¼
Albertson's	31¼	31¼
Alcan Alumnm	33¼	33¼
Alco Standard	45¼	46¼
Allied Signal	46¼	46
Alum Co of Am	57¼	58¼
Amax Gold Inc	6¼	6¼
Amerada Hess	48¼	48¼
Amer Brands	42¼	42¼
Amer El Power	37¼	37¼
Amer Express	42¼	43¼
Amer Genl Corp	34¼	34
Amer Home Pr	91	91¼
Amer Intl	89	89¼
Amer Stores	26¼	26¼
Ameritech	55¼	56
Amoco	68¼	67¼
Anheuser-Busch	66¼	65¼
Apple Computer	39¼	39¼
Archer Daniels	17¼	17
Armco	5¼	6
Armstrng Wrld	60¼	60¼
Asarco	36	35¼
Ashland Oil	34	34¼
Atl Richfield	109	109¼
Auto Data Pro	77¼	77¼
Avery Dennison	47¼	47¼
Avon Products	72¼	73
Baker Hughes	20¼	21¼
Baltim Gas & El	26¼	26¼
Banc One	37¼	38¼
BankAmerica	63¼	64
Bank of NY	46	45¼
Bankers Tr NY	61¼	61¼
Barnett Banks	59¼	59¼
Bausch & Lomb	35¼	36¼
Baxter Intl	41¼	38¼
Becton Dicknsn	68¼	68¼
Bell Atlantic	63¼	64¼
Bell Industries	22	22¼
BellSouth	38¼	38¼
Black & Decker	36¼	36¼
Block (H&R)	44	44¼
Boeing	72¼	73¼
Boise Cascade	36¼	37¼
Bristol Myrs Sq	78¼	78
Browning Ferris	29¼	30
Brunswick	20¼	20¼
Burlington Nthn	81	81¼
CNA Financial	116¼	116
CPC Intl	68	67¼
CSX	88¼	88
Campbell Soup	53¼	54¼
Can Pacific	18¼	18¼
Cptl Cities ABC	123¼	125¼
Carolina Pwr	32¼	33¼
Caterpillar	61¼	61¼
Central & SW	26¼	27¼
Champion Intl	46¼	47¼
Chase Manhat	60¼	60¼
Chemical Bk	59	59¼
Chevron Corp	49	49¼
Chrysler	52	51¼
Chubb Corp	97¼	97¼
Cigna Corp	106¼	105¼
Citicorp	67¼	67¼
Clorox	75¼	75¼
Coastal Corp	33	32¼
Coca Cola	74¼	74¼
Colgate-Palmolive	70¼	71¼
Columbia Gas	41¼	41¼
Compaq Comp	48¼	46¼
Comp Ass Intl	59¼	58
Conagra	39¼	39¼
Conrail	69¼	69¼
Cons Edison	29	29
Cons Nat Gas	43¼	43¼
Cooper Inds	35¼	36
Corestates	38¼	38¼
Corning Inc	27¼	27¼
Crown Cork	43¼	43¼
Dana Corp	28¼	29¼
Dayton Hudson	72¼	72¼
Deere	92	92¼
Delta Air Lines	75	74¼
Deluxe Corp	27¼	27¼
Detroit Edison	32¼	32¼
Digital Equip	54¼	53
Dillard Dept St	29¼	29¼
Disney (Walt)	61¼	62¼
Dominion Res	39¼	40¼
Donelley (RR)	38¼	38¼
Dover Corp	38¼	39¼
Dow Chemical	70¼	70¼
Dow Jones	38¼	38
Dresser	22¼	23¼
Duke Power	45	45¼
Dun & Bradstreet	61¼	60¼
Du Pont	67¼	68
Eastman Kodak	68¼	69¼
Eaton Corp	54¼	55

	Nov 28 midday	Nov 27 close
Emerson Elec	74¼	73¼
Engelhard Corp	23¼	23¼
Enron Corp	36¼	36¼
Entergy	27¼	27¼
Ethyl Corp	12¼	12¼
Exxon	78¼	79
FMC Corp	74	74¼
FPL Group	42¼	42¼
Federal Express	76¼	77¼
Fed Nat Mtge	108¼	108¼
First Chicago	69¼	69¼
First Interstate	135¼	135
First Union Rlty	7¼	7¼
Fleet Finl Grp	40¼	40¼
Fluor Corp	63¼	64¼
Ford Motor	28¼	28¼
GTE Corp	42¼	42¼
Gannett	60¼	59¼
Gap Inc Del	48¼	49¼
Gen Dynamics	59¼	59¼
Gen Electric	65¼	65¼
Gen Mills	54¼	55¼
Gen Motors	48¼	49
Gen Reinsurance	149¼	149¼
Gen Signal	32¼	32¼
Genuine Parts	39¼	39¼
Georgia Pac	76¼	77¼
Gillette	51¼	53
Glaxo Wellc ADR	27¼	27¼
Goodrich (BF)	70	70
Goodyear Tire	42¼	42¼
Grace (W&R)	60¼	59¼
Grt Atl Pac Tea	21¼	21¼
Great Wstn Fin	25¼	25¼
Halliburton	42¼	44
Harcourt General	40	39¼
Heinz (HJ)	31¼	31¼
Hercules	55¼	56¼
Hershey Foods	61	61¼
Hewlett Packard	85¼	86¼
Hilton Hotels	64¼	64¼
Home Depot	44¼	44¼
Homestake Mng	16¼	16¼
Honeywell	47¼	47¼
Household Intl	59¼	60
Houston Inds	45¼	46¼
Humana	24¼	24¼
ITT Corp	120¼	119¼
Illinois Tool	62¼	62¼
Illinova	28¼	28¼
INCO	36¼	36¼
Ingersoll Rand	37¼	37¼
Inland Steel	26¼	26¼
Intel Corp	62¼	60
IBM	96¼	95¼
Intl Flav & Fr	51	51¼
Intl Paper	37¼	37¼
James River Va	31¼	31
Jhnsn & Jhnsn	84¼	84¼
Kellogg	75¼	75¼
Kerr-McGee	58¼	58¼
Kimberly-Clark	76¼	76¼
Kmart	7¼	7¼
Knight-Ridder	64¼	65
Lilly (Eli)	98	98
Limited Inc	17	17¼
Lincoln Nat	46¼	46¼
Litton	43¼	43¼
Liz Claiborne	29	29¼
Lockheed Martin	72¼	72¼
Louisiana Pac	24¼	24¼
MCI Comm	26¼	26¼
Marriott Int	37¼	38¼
Marsh & McLnn	89¼	84¼
Masco Corp	30¼	31
May Dept St	43¼	43¼
Maytag Corp	20¼	20
McDonalds	44	44¼
McDonnell D	89¼	90
McGraw Hill	85	84¼
Mead Corp	56	56¼
Medtronic	51¼	51¼
Mellon Bk	53¼	53¼
Melville Corp	29¼	30
Merck Inc	59¼	58¼
Merrill Lynch	53	54¼
Microsoft	87¼	87¼
Minnesota Mine	64	64¼
Mobil Corp	104¼	104¼
Monsanto	113	113¼
Morgan (JP)	77¼	77¼
Motorola Inc	63	61¼
Natl Semi	22	21¼
Natl Service Ind	32¼	32¼
Navistar Int	10¼	10¼
NBD Bancorp	38¼	38¼
NY Times A	29¼	29¼
Newmont Mng	40¼	39¼
Niag Mohawk	9¼	9¼
Nike B	58¼	58¼
NL Industries	12¼	12¼
Noram Energy	7¼	7¼
Nordstrom	40¼	41¼
Norfolk Sthrn	76¼	76¼
Nthn State Pwr	46¼	47
Norwest Corp	32	32
Nynex Corp	49¼	50¼
Occidental Pet	22¼	22¼
Ohio Edison	22¼	22¼
Oracle	46	45¼

	Nov 28 midday	Nov 27 close
Oryx Energy Co	12¼	12¼
Owens Corning	44	44¼
PPG Industries	45¼	45¼
PNC Bank	29¼	29
PP&L Res	24¼	25
Paccar Inc	44¼	44
Pacificorp	19¼	19¼
Pac Enterprises	26¼	26¼
Pac Gas & Elect	27¼	28
Pac Telesis	29¼	30¼
Pall Corp	26¼	26¼
Panhandle East	27¼	27¼
Pecn Energy	29¼	29¼
Penney (JC)	46¼	47¼
Pennzoil	39¼	40
Pepsico	54	57¼
Pfizer	57¼	58
Pharm & Upjhn	35¼	35¼
Phelps Dodge	67¼	68
Philip Morris	88¼	89¼
Phillips Pet	33¼	33¼
Pitney Bowes	44¼	44¼
Polaroid	44¼	44¼
PriceCostco	16¼	16¼
Procter & Gmbl	86¼	87¼
Providian	39¼	39¼
Pub Serv E & G	29¼	29¼
Quaker Oats	34¼	34¼
Ralston Purina	62¼	63¼
Raychem Corp	52¼	52¼
Raytheon	43¼	43¼
Reebok Intl	28¼	28¼
Reynolds Metals	57¼	58¼
Roadway Srvcs	51¼	52¼
Rockwell Intl	48¼	48¼
Rohm & Haas	59	60¼
Royal Dutch	129¼	130¼
Rubbermaid	27¼	27¼
SBC Comms	57¼	57¼
Safeco Corp	70¼	71¼
St Paul's Cos	55	54¼
Salomon Inc	35¼	35¼
Sara Lee Corp	31¼	31¼
Scecorp	15¼	16¼
Schering Plough	57	57¼
Schlumberger	65¼	66¼
Scott Paper	56¼	56¼
Seagram	36¼	37¼
Sears Roebuck	38¼	38¼
Shell Trans	75¼	75¼
Sherwin Wlms	39¼	40¼
Skyline Corp	18¼	18¼
Snap-On-Tools	43¼	43¼
Southern Co	23¼	23¼
Sprint Corp	39¼	39¼
Stanley Works	50¼	50¼
Sun Company	27¼	27¼
Sun Microsys	79¼	77¼
Suntrust	67¼	67¼
Supervalu	32¼	32¼
Sysco Corp	30¼	31
TRW Inc	74¼	74¼
TCC Inds	2¼	2¼
Tandem Comp	11¼	11¼
Tandy Corp	46¼	46¼
Teledyne	23¼	23¼
Temple Inland	45¼	45¼
Tenneco	46¼	46¼
Texaco	71¼	71¼
Texas Inst	56¼	55¼
Texas Utilities	38¼	38¼
Textron	75¼	74¼
Time Warner	39¼	40
Times-Mirror A	32	31¼
Timken	41¼	41¼
Torchmark	41¼	41¼
Toys R Us	23¼	23¼
Transamerica	75¼	75¼
Travelers	54¼	53¼
Tribune	66¼	67¼
Tyco Labs	32¼	32¼
UST Inc	32¼	33
UAL	200	197¼
US Inds	15¼	15¼
USX Marathon	18¼	18¼
Unicom	31¼	31¼
Unilever NV	129¼	128¼
Union Camp	49¼	49¼
Union Carbide	40¼	41¼
Union Pacific	66¼	66¼
Unisys Corp	6¼	6¼
USAir Group	12¼	12¼
USF&G Corp	17¼	17¼
US Life	28¼	28¼
United Tech	92	92¼
Unocal Corp	27¼	27¼
VF Corp	51¼	51¼
WMX Tech	29¼	29¼
Wal-Mart Stores	24¼	24¼
Warner-Lambert	88¼	87¼
Wells Fargo	213¼	213¼
Westinghouse El	16¼	16¼
Weyerhaeuser	43¼	44¼
Whirlpool	56¼	57¼
Whitman	21¼	21¼
Winn Dixie	64¼	65¼
Woolworth	14¼	15¼
Wrigley (Wm) Jr	46¼	46¼
Xerox	138¼	139¼
Yellow Corp	12¼	12¼

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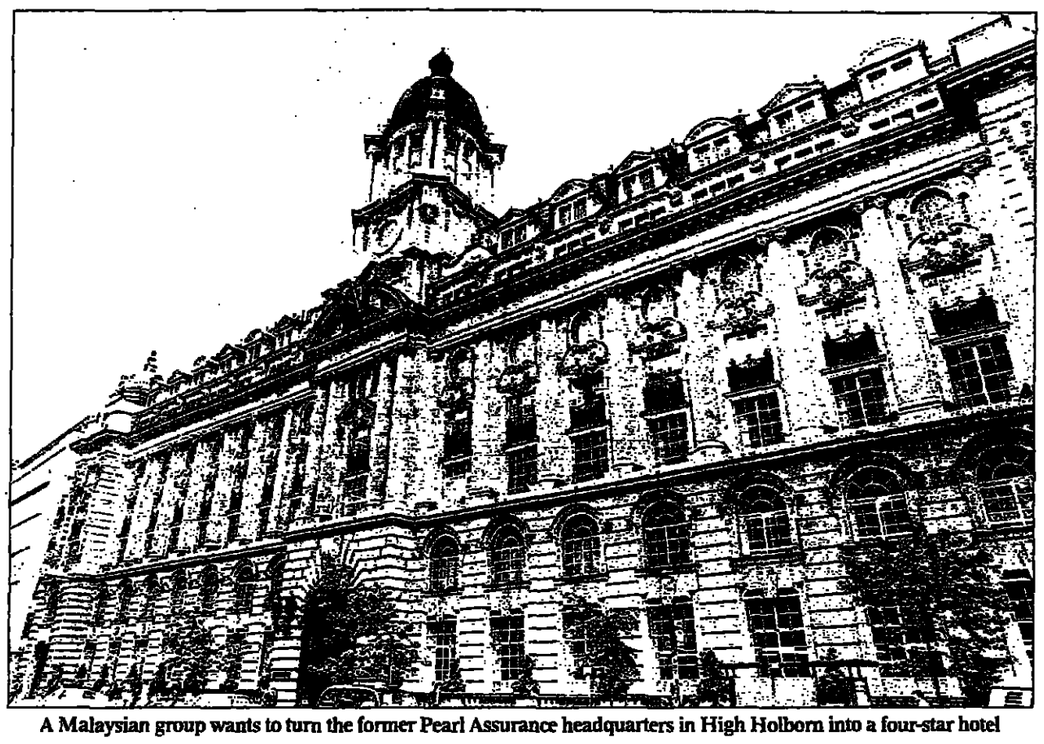
From left, the MI5 building, where hotel use was considered; Sir Terence Conran; Jonathan Evans, of Hillier Parker; and 74 St James's Street, where a hotel scheme is in the frame

Plenty of room in the capital for turning office space into hotels

Empty buildings in London are being snapped up for conversion by hoteliers, writes **David Parsley**



A Malaysian group wants to turn the former Pearl Assurance headquarters in High Holborn into a four-star hotel

The past couple of years have been tough for London office estate agents, especially those trying to offload tired secondhand buildings, but they have finally found something which allows them to take their feet off the desk and do some deals.

It is not office occupiers but overseas and UK hoteliers who are brightening up the lives of many a London surveyor, especially those in the Holborn and Covent Garden area. A dull letting market for secondary offices has combined with a healthy London hotel sector to stimulate a huge increase in the conversion of old offices into hotels.

At the top end of the market foreign tourists, attracted by favourable exchange rates, are coming to London in large numbers and fuelling demand for prime luxury hotel sites. The devaluation of sterling, after Britain's withdrawal from the European exchange-rate mechanism, is also attracting investors, especially from France and South-East Asia.

When the selling agents for what was termed the office development opportunity of the decade, the former MI5 headquarters at 1 Curzon Street, considered hotel use, it signalled a boom industry.

Before awarding the site to Development Securities this month, Knight Frank & Rutley, the estate agents for the former spy HQ, had Japan Airlines' bid for conversion to a hotel on the shortlist of four.

Robert Chess, director of Chesterton's licensed leisure and hotels division, believes the new trend in hotel investment is a result of a "happy coincidence".

"Basically, there is an undersupply of rooms in the right location and of the right quality throughout central London," Chess says. "The decline in the office market and the keenness of hoteliers to buy new sites — sites that they can at last afford — has led to a significant new trend emerging in the market."

In spite of the plummeting values of offices over the past few years, hotels have either maintained or increased their residual value. This has led to hotels being on a par with many office investments.

However, for some hoteliers, funding such conversion projects can be difficult. As Jonathan Evans, of Hillier Parker, and others point out, there are few funds prepared to risk money on such developments because returns are typically as low as 5-7 per cent which barely covers funding costs.

Jonathan Hubbard, an associate in the hotels and leisure division of Weatherall Green & Smith, says: "Covenants have to be even stronger than for office occupiers if a fund is to invest in a hotel conversion. They are beginning to look at it, but it is not a traditional area for them. Usually, the hotel operator will fund it themselves."

Mr Chess agrees, saying that the large hotel companies, such as Whitbread, have big enough pockets to carry out the deals on their own, which means that funding is not such an acute problem.

Nevertheless, some agents think that if funds were more aware of the market, then deals would come thicker and faster. "The phenomenon of hotel conversions in such numbers is relatively recent and it doesn't seem to have caught the imagination of the funds to the extent it should," one rather disappointed hotel agent says.

How long this phenomenon will continue depends upon how soon the secondhand office market recovers. Mr Chess gives the trend two or three years.

"I think the window of opportunity is open now," he says. "We're hearing a lot of talk about hotels coming in and we're seeing a lot of action now. But I don't know whether this is a long-term phenomenon. When the new buildings round central London come on stream in 1996 and 1997 and the market picks up again, prices may rise too high for this level of hotel investment."

Kay Dymock, lead partner in Jones Lang Wootton's hotels department, is of the same opinion, but is keen to emphasise that in spite of looking at the cheaper end of the office market, hotel standards are just as high as those of offices. "A hotel has to meet as many, if not more, quality standards as today's offices," she says.

Another of the West End's major potential office developments also looks set for a change of use. Although 74 St James's Street is under a £21m offer from Pillar Property Investments for an office scheme, Hillier Parker, the building's agents, have confirmed that this plan is under threat as an overseas hotel group has entered the frame.

The identity of the overseas hotel operator is unknown, but market experts suggest it has become favourite to acquire the site. A decision is due in the next few weeks. But sited just behind the famous Ritz, it would not be a surprise if 74 St James's Street was to become a competitor.

Mr Evans says the prime location, next to St James's Palace, is the main reason for it attracting interest from hotel groups.

"Hoteliers have become increasingly interested in moving into secondhand office buildings as it has become apparent that London is simply underbedded in the high-class hotel market," he says.

The enthusiasm for office conversions has seen a flood of inquiries to London's office agents, which they are having to pass on to their company's hotel experts.

A Malaysian group wants to convert the former Pearl Assurance headquarters at 252 High Holborn into a four-star hotel. Ringfield, an investor and developer, has paid AMP Asset Managers between £12 million and £13 million for the property. It aims to change the planning consent for offices to a 300-bedroom hotel.

Sir Terence Conran and the hotelier Gordon Campbell-Gray are about to buy the 1920s Inveresk House in Aldwych from Prudential for about £12.5 million, with plans for a luxury five-star hotel with 120 rooms.

Land Securities has also applied for planning permission to convert its Turnstile House in High Holborn into a hotel and is understood to have agreed to sell it for about £6 million to Orion, the French group, which plans to turn it into an apartment-style hotel.

Even City developers are getting in on the act with a couple of major conversions. City Development Management is negotiating a £35 million purchase of Britannic Tower in Milton Street from BP to turn part of it into a hotel.

The other areas in London which are attracting the hoteliers are sites next to or opposite railway stations. The two best examples are the Landmark Hotel opposite Marylebone Station, which began life as a hotel, but then became British Rail offices, and Whitbread's purchase, this month, of 141 Euston Road, opposite Euston Station, from CIS.

A beneficial spin-off from such hotel activity will be the rejuvenation of retail developments around the hotels. Midtown is in particular need of improved shopping facilities, according to most agents, and the influx of hotel operators to these area is seen as a great stimulus.

No wonder London's undernourished and underwined surveyors are welcoming the hotel trend. As one West End agent put it: "So many more places to stay, eat, drink and shop. Can't be bad."

David Parsley is a writer for Property Week *magazine.*

Clinton close to grounding $2 billion stealth bomber

Ian Brodie on the bitter battle over America's B-bomber

Washington was yesterday witnessing the final act of a remarkable display of raw clout and staying power by America's defence industry against the pragmatic might of the White House.

The test of strength involved the B-2 bomber, which at a cost of $2 billion per plane became the most expensive aircraft in the history of aviation.

Early this year, the B-2 appeared to be doomed. President Clinton and William Perry, Secretary of Defence, did not want to build any more than the 20 already under contract. Nor, amazingly, did the top brass of the US Air Force. Almost as surprisingly, Republican budget cutters, newly arrived in power, were also against any further expansion of the B-2 fleet.

In May, the General Accounting Office, the auditing arm of Congress, reported that for all its costly technology the B-2 in low-level flight was incapable of telling the difference between a rainstorm and the side of a mountain.

Yet when the defence budget came up for its final vote it contained enough money, nearly half a billion dollars, to ensure that the B-2 production line stayed open for another year at least. Just how the B-2's supporters, led by the plane's manufacturer, Northrop Grumman, had managed to keep the project alive seemed like a copybook model of a successful lobbying campaign.

Horner: charm offensive

But all that was before the B-2 programme was unexpectedly taken hostage this week in a completely different fight over how Mr Clinton would find the $1.5 billion he needs to send 20,000 American troops as Nato peacekeepers to Bosnia. Republicans controlling the purse strings in Congress are against sending the troops and told him he could not have the money. In that case, said the President, he would delay signing the defence budget. The B-2 was suddenly at risk again.

Facing a stalemate, the two sides were forced to bargain. A meeting was called for yesterday between Republican leaders and Leon Panetta, White House chief of staff, while Mr Clinton was preparing to leave for London. White House officials implied that some or all of the money intended for the B-2 and other military projects that Mr Clinton considers unnecessary should go instead towards the costs of Bosnia, in exchange for his agreement to sign the defence budget. Northrop executives were left wondering nervously if they were in for a renewed, long struggle.

Northrop, based in Los Angeles, won the contract to build 132 B-2s in 1981. The aircraft became a symbol of President Reagan's determination to spend lavishly in strengthening US defences against the "Evil Empire" of Soviet Communism. Employing the new stealth skin covering, the B-2 would be all but invisible to enemy radar. Flying at 50,000 feet, it could dump 16 nuclear bombs on Russia in a single mission and make a clean getaway.

Then the world changed. When the Berlin Wall fell, the need for strategic bombers became moot. By 1989, a cost-conscious Congress voted to slow the rate of B-2 production. In the following years, the proposed fleet shrank from 132 to 75, then 30 and finally 20. With no Cold War, members of Congress complained that a unique and compelling role for the B-2 could not be established.

In girding for its latest fight, Northrop's B-2 Task Force attacked on two fronts, the need to retain the aircraft's industrial base and its continuing importance to national security.

Northrop had prudently spread the B-2 work around the country to every state so that when a Congressman announced his opposition to the B-2 he ran the risk of being smartly informed just how many jobs would be lost in his constituency.

Northrop's B-2 Task Force also launched a charm offensive. They rolled out experts such as Charles Horner, an affable retired US Air Force general who commanded the Gulf War bombing campaign. He is remembered for his televised briefings of precision-guided bombs scoring direct hits down the ventilation shafts of Iraqi targets.

The national security argument was supported by seven former secretaries of defence, their service stretching back 20 years.

Congress did not split along party lines. Rather, the divide was between so-called deficit hawks, those determined to balance the Government's books, and defence hawks. Leading Republicans, normally united, were at the head of each faction.

The House vote, after an unusually heated debate, teetered back and forth on the electronic scoreboard. At the end, though, Northrop had a razor-thin victory, 213 to 210, to preserve the option to buy more B-2s. But yesterday that decision again hung in the balance.

Censored by the SE

TWO very respectable chairmen — Sir Derek Birkin of RTZ and John Uhrig of CRA — have suffered the indignity of being ordered to remove their photographs from a circular to shareholders. Sir Derek's letter to RTZ shareholders, arguing the merits of marriage with Australian mining group CRA, has a large white space on the inside cover. Why? "The Stock Exchange ruled that photographs could be deemed to be some form of inducement". The mind boggles!

THE TIMES CITY DIARY

I HOPE you weren't in dire need of help from the Inland Revenue yesterday morning. A colleague phoned the Press office only to hear a recorded message "This is the Inland Revenue Press office. We are now closed until the Chancellor has finished his speech. We'd be happy to take calls as soon as he sits down".

Scribbler routed

AFX-EXTEL contacted a City analyst for comment on Portman Entertainment's joint initiative with Pearson Television. This item came on the screens at 12.48: "Of course the bloody thing moved because of the statement, now sod off and stop wasting my time. I'm never going to talk to anyone from you collection of sad people again".

MORE readers' suggestions to name a British Airways perfume: Cloud Nine, Altitude, High Flyer (or Hi-Flyer), Serenity (unclouded and safe), Care-Line, Octane, Mile High, Favor (from the world's favourite airline), Vertevert. One reader suggested Lavender — perfumed, disinfectant and insect repellent, and it would kill off sneezes and coughs, while an unkind soul wanted B.A.Sick.

Hello Boys

THOSE attending Henderson's 15th annual Pension Fund Conference earlier this week at the Queen Elizabeth II Conference Centre, Westminster, say there's never been a presentation quite like it. Settling back into their seats after the morning coffee break, the largely male, essentially thirties something and generally assumed to be staid managers readied themselves to hear Peter Wiegand of lingerie group Claremont Garments present his paper. What better way to liven up a late morning session, Peter thought, than to stage a fashion show, with live models? "Female models on a catwalk scantily dressed in lingerie certainly concentrated pension managers' minds," one delegate who has already booked his place for next year's conference said.

THE day after BZW revealed Richard Webb is returning to the UK after four years running its US operation, to a yet to be determined role in London, NatWest Markets has beefed up the role of Peter Hall, managing director of its North American operations. He will carry on running the New York operation as one of three deputy chief executives.

COLIN CAMPBELL

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Small firms untroubled by minimum wage idea

BY PHILIP BASSETT, INDUSTRIAL EDITOR

BRITAIN'S small companies largely do not believe that a £4 an hour minimum wage would damage their business — and only a small proportion believe their operations would be hurt by the election of a Labour government, according to an authoritative government-funded study.

Labour leaders will be delighted at the findings of the study, which acknowledges that its conclusions run counter to the public claims of the Government and business organisations and which specifically suggests the Conservative Party is no longer the natural political home of small business owners.

Tony Blair, the Labour Party leader, is promoting a strong drive to woo business support, although ministers insist that business cannot afford not to support the Conservatives.

The survey, which is funded by the Economic and Social Research Council, the Government's main research body in the economic field, covers a carefully selected sample of 350 small businesses.

It says that small business owners have traditionally been seen as especially strong supporters of the Tories but says that its findings are "a rejection of the support for small firms which all the Conservative administrations since 1979 have proclaimed to be central to their policies".

The survey, carried out by Kingston University's small business research centre, shows that only 14 per cent of the small businesses sampled in a range of industrial sectors and locations around Britain believe that if Labour were elected in the forthcoming general election it would damage their business.

Further, 29 per cent believe a Labour government would actually help their business, with a third believing it would have no effect. The study says: "If the Labour Party, whose support for small businesses, while positive, is by no means central to their policies, is perceived as likely to help or at least be neutral by the owner-managers, then the practical appeal of the Conservatives' policies can no longer be regarded as strong."

While most small firms do not feel that any particular political party can be described as helpful to their business, the study suggests that the fact that only a fifth of those surveyed offered the Conservatives in reply to this question suggests that Tory claims to have promoted enterprise through pro-small firms policies now do not appear to be accepted by them.

On the specific Labour policy of a minimum wage, the survey shows that "the idea that small business owners are uniformly against a minimum wage because they believe it would hurt their business is clearly not supported".

Fifty six per cent believe that a minimum wage set at £4, which is the key trade union target for a statutory minimum, would have no effect on their business, and 5 per cent believe it would actually help their firm. Forty per cent say it would hurt their business.

The study suggests that because a number of small business companies operate in higher paying areas such as information technology, they will be unaffected by minimum wage levels.

Labour welcomed the report. Barbara Roche, the party's small business spokeswoman, said its findings "reflect the reaction Labour is getting from small business — which is very warm".

But ministers insisted that it is the Conservative government's policies that offer the best advantages for small business in Britain.

☐ *Small Firms in Services — the 1995 Survey.* Small Business Research Centre, Kingston University, Kingston-upon-Thames, Surrey KT2 7LB: £40.

Pennington, page 31

PETER TRIEVNOR

Michael Watts, left, and Paul Rivers, finance director, saw sales of Old Speckled Hen beer soar in the off-trade

New chief appointed at MDIS

JOHN KLEIN, 54, has been appointed chief executive of McDonnell Information Systems Group, the beleaguered computer services company that has been plagued by a string of profit warnings and boardroom upheavals (Philip Panagalos writes).

Shares in MDIS have been savaged by three profit warnings in less than one year, the last of which, in August, was accompanied by a dive into the red and the resignation of Jerry Causley as chief executive.

At the time, MDIS shares slid to 62½p, compared with a flotation price of 260p in March 1994, and Ian Davison, the group's non-executive chairman, took up Mr Causley's duties until a suitable replacement was found.

MDIS shares firmed 2p to 72p.

Tecs leaders seek greater freedom from government

BY OUR INDUSTRIAL EDITOR

TRAINING and Enterprise Councils (Tecs), the business-led bodies that now run training for the Government in Britain, should now be allowed to become self-regulating, Tecs leaders said yesterday.

Both business and Whitehall share considerable concern about Tecs and the councils' call for greater freedom from current operational controls is likely to be viewed with some scepticism.

Giving evidence yesterday to the Nolan Committee on Standards in Public Life, the Tecs' national council claimed that the councils have delivered "substantial increases in value for money during the last five years".

The national council added that this should "not be circumscribed by some clumsy and repetitious controls".

Many business leaders who sit on the governing bodies of Tecs locally believe that they are overregulated and over-audited, though Treasury officials remain keen to ensure that the financial accountability of the councils is maintained.

Sir Garry Johnson, chairman of the national council, said that the accountability of Tecs accorded with the Nolan committee's recommendations on operating standards, and said that the councils' existing contractual and audit arrangements were already "extremely rigorous".

He added, however, that they were "over-burdensome and could be significantly streamlined."

Tecs' successes in adopting a range of codes of standards, and bringing in tough financial controls, "indicate that they should now be allowed to become self-regulating".

Sir Garry called particularly for Tecs' accountability to Parliament to end with the contract between the Government's regional offices and the Tec, rather than go beyond that into more detailed scrutiny.

Chairman of Morland stands down

BY CHRISTINE BUCKLEY

THE chairman of Morland & Co, the Oxfordshire-based brewer that makes Old Speckled Hen beer, has resigned after declaring complete the transition of the company.

Morland, which fended off a bid from Greene King three years ago, has been undergoing a boardroom shake-up for the past year. Last November, Jasper Clutterbuck, chairman and then chief executive, split his roles and Michael Watts, who was then managing director, became chief executive. Mr Clutterbuck said yesterday: "In the last few years we have built up a young and able management team under Michael Watts and my role has been increasingly to watch over this transition." Mr Clutterbuck will be succeeded as chairman by *Martia Mays-Smith, a non-executive director.*

Morland, which in August bought the Unicorn Inns chain of pubs and ten freehold managed pubs in the South of England, increased pre-tax profits, excluding property disposals, by 10.7 per cent to £11.02 million in the year to September 30.

Old Speckled Hen sales rose 200 per cent in the off-trade. The final dividend, to be paid on January 31, is 8.4p, lifting the total 11.5 per cent to 11.77p.

Tempus page 32

BUSINESS ROUNDUP

Pilkington disposals in US raise $77m

PILKINGTON, the UK glass manufacturer, has sold two businesses from its Visioncare division for a total of $77 million. The worldwide lenscare operations of Pilkington Barnes-Hind have been sold to Allergen. Completion is expected by the end of the month. The Paragon Optical division has been sold to a subsidiary of Summit Partners, an investment company based in the United States. Pilkington continues to own the Pilkington Barnes-Hind subsidiary which operates a worldwide business involved in the manufacture and sale of contact lenses. The exceptional profit arising on the disposals is £10 million.

The lenscare business has manufacturing operations in the United States and sells cleaning and sterilising solutions for contact lenses. Paragon Optical manufactures and markets polymer materials used in the production of rigid gas permeable contact lenses, largely in the US. In the year to March 31, the combined businesses had $58 million sales.

Yes to merger at Lloyds

LLOYDS BANK shareholders have approved the bank's £13.6 billion merger with TSB by an overwhelming majority. The bank told the Stock Exchange yesterday that shareholders representing 566.6 million shares voted for the deal and those with 5.7 million shares against. TSB shareholders meet in Glasgow today to approve the bank's reverse takeover by Lloyds. The banks propose Lloyds shareholders will hold 70.7 per cent and TSB shareholders 29.3 per cent of the share capital of the new Lloyds TSB. If the deal is approved on both sides, the banks will ask the High Court to approve a scheme of arrangement to enable them to proceed on December 18.

Recruits for OECD

POLAND, Hungary, Slovakia and South Korea will join the Organisation for Economic Co-operation and Development (OECD) by the end of next year, according to Jean-Claude Paye, secretary-general of the rich nations' thinktank. He was commenting on future members at yesterday's signing ceremony in Paris to mark the Czech Republic becoming the OECD's 26th member and the first country from the former Soviet bloc to join. The OECD expects the Czech Republic to achieve per capita output this year well ahead of Mexico, the last country to join the organisation.

Euromoney falls

EUROMONEY PUBLICATIONS suffered a 24 per cent fall in profits to £18.2 million in the year to September 30, as forecast in its trading statement to the Stock Exchange last month. The dividend for the year has been increased by 1p to 43.5p with the final payment held at 29.5p, due on January 22. Profits were hit by a rise in the tax charge to 37.4 per cent, because of unrelieved tax losses and a larger number of shares in issue. Euromoney said the effects of rationalisation at AIC, its 75 per cent-owned seminar business, would not flow through to results until February. The company said that the strength of its titles should help it to recover.

Concentric advances

CONCENTRIC, the engineering products company, lifted pre-tax profits to £11.28 million from £10.24 million in the year to September 30 despite the adverse impact of substantial increases in the price of raw materials. Earnings were 14.4p a share against 12.73p last time. A final dividend of 4.66p, due on January 18, lifts the total to 6.61p from 6.15p. The shares rose 10p to 171p yesterday. During the year the company won an order to supply the Hughes Corporation with satellite transmission receiving dishes and was chosen by Daimler Benz to supply components for a new range of diesel engines.

Vauxhall strike deferred

LEADERS of trade unions at Vauxhall, the motor manufacturer, yesterday decided to defer for one week industrial action over pay that had been due to hit the company today. After a legal challenge by the company about the notice given for an overtime ban and a strike for two hours every week, union leaders yesterday accepted there was a "technicality" over the action, and put it off until next Wednesday, when both sides are due to meet for fresh talks over Vauxhall's two-year 3.5 per cent plus inflation pay offer.

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Crabtree expands via $33m US buy

BY MARTIN BARROW

CRABTREE Group, the maker of machinery for the can-making industry, announced the acquisition of Oven Systems, Inc. (OSI), for $33.35 million yesterday, significantly expanding the company's interests in North America.

OSI, of Wisconsin, designs and makes convection and radiation ovens, washers and dryers. It claims world leadership in production of industrial ovens for use in the manufacture of two-piece cans.

The acquisition will be part-financed by a placing and open offer of new shares at 352p each, raising £17.41 million. The balance will be financed through new bank facilities. Existing shares rose 14p to 384p yesterday.

Crabtree primarily makes metal-decorating machinery for the can-making industry. It designs, produces and installs printing, coating and sheet-handling equipment for the manufacture of three-piece cans to order for customers in more than 60 countries.

OSI's customer base spans multinational beer and beverage can makers and companies within the battery and electric motor industries. In the year to January 31, it earned operating profits of $1.07 million on turnover of $27.91 million. Year-end net assets were $4.20 million.

Yesterday Crabtree also announced a rise in pre-tax profits to £4.88 million for the 12 months to September 30, from £4.11 million. Earnings were 21.6p a share (18.6p). A final dividend of 5.25p a share, due March 14, makes 9p (8p).

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During the nine-day tour you will explore Aleppo, dominated by the huge 12th century citadel, visit the monastery of St Simeon, stay at the coastal town of Latakia and see Crac des Chevaliers, an imposing hilltop castle (above), once the headquarters of the Knights of St John.

THE TIMES Around the World in 80 Days £20,000 TOKEN 52

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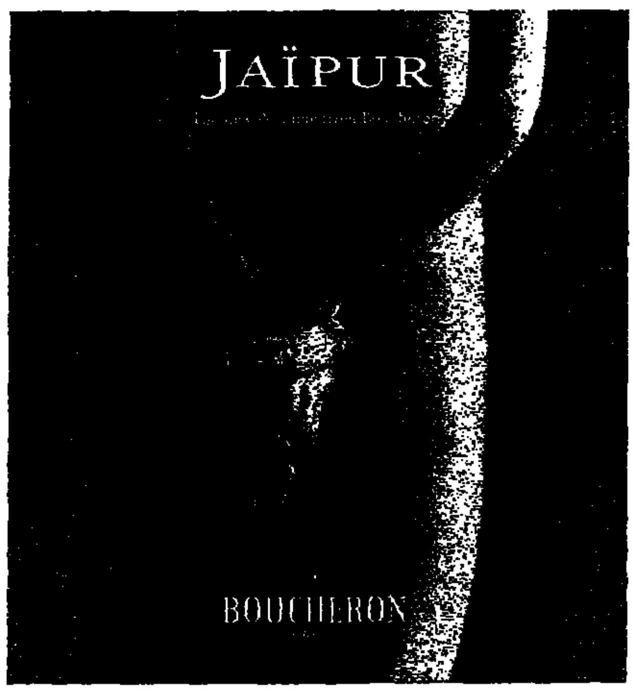
AXA EQUITY & LAW UNIT TST MGRS 01203 553 231				
General Acc	614.00	653.90	+2.00	2.60
General Inc	527.90	561.70	+1.70	2.60
UK Growth Acc	416.20	442.80†	-0.90	2.81
UK Growth Inc	277.20	294.90†	-0.60	2.81
Higher Inc Acc	764.50	813.40†	-1.30	4.11
Higher Inc Inc	425.70	452.90†	-0.70	4.11
Gilt/Fxd Int Acc	205.00	216.40	+0.20	5.57
Gilt/Fxd Int Inc	94.24	99.53	+0.10	5.57
Nth America	336.60	351.80†	+2.00	
Europe	315.60	335.80	-0.80	0.75
Brit Exempt	83.17	88.48†	+0.12	2.91
Int Fxd Int Acc	111.20	118.30	-0.20	4.74
Int Fxd Int Inc	77.80	82.77	-0.09	4.74
Global Opp	93.29	99.25†	+0.62	0.25
Balanced Acc	60.03	63.87†	+0.17	2.86
Balanced Inc	57.46	61.13†	+0.17	2.86
Japan Acc	45.47	48.38	+0.81	
Pac Basin Acc	370.50	394.20†	+6.50	1.85
ABBEY UNIT TST MGRS 0345 717 373				
High Income				
Gilt & Fixed Int	133.10	141.20	+0.60	7.08
High Inc Equity	175.70	187.90†	+0.70	4.19
Worldwide Bond	288.50	305.90†	-0.50	4.58
Capital Growth				
American Growth	329.20	352.20	-0.80	0.37
Asian Pacific	300.60	321.50	+3.70	
Assets & Earnings	287.60	306.00†	+0.70	2.84
Comdty & Energy	111.00	118.70	-0.10	0.11
Euro Capital Inc	149.10	159.50	-0.50	0.61
-do- Accum	160.10	171.20	-0.50	0.60
General	262.90	279.76	-0.60	2.98
Japan	119.10	127.40	+1.30	
Mastertrust	150.80	161.30	+0.80	1.46
US Emerging Cos	171.60	181.90	+0.10	
Ethical	74.00	78.72	+0.28	2.49
International	123.40	131.30	+0.50	0.62
Dividend & Growth	66.14	70.36	+0.20	3.99
Global Gwth & Sec	70.30	75.07	+0.12	2.69
ABERFORTH UNIT TRUST MGRS LTD 0131 220 0733				
UK Small Cos	1964.00	2041.00	...	
ABTRUST UNIT TRUST MGRS LTD 0800 833 580				
Amer Inc & Growth	53.70	55.77†	+0.42	0.55
Cash	50.56	50.56	+0.01	5.78
Emerging Mkts	63.14	66.92	+0.66	0.05
European	129.50	134.70	+0.40	
Exempt	1027.90	1098.50†	-0.90	1.70
Extra Income #	48.96	52.47	-0.06	6.48
Far East Emg Eco	115.60	121.30	+2.70	0.52
Fixed Interest #	23.52	24.47†	+0.26	9.60
Fund Inv Tst	164.70	173.00†	+0.30	0.99
Japan	180.80	188.00	+3.50	
Latin American	45.72	47.38	+0.09	1.02
Pacific	78.02	81.92	+1.72	0.32
Property Share	61.84	64.91	+0.03	2.70
UK Emerging Cos	69.28	73.19		1.69
UK Growth	48.90	51.86†	+0.05	2.26
Amer World Port #	77.41	78.92†	+0.24	2.08
Ethical	72.61	75.52	+0.95	2.31
Aberdeen Unit Inc #	51.19	51.19	+0.04	7.33
AEGON UNIT TRUSTS LTD 0131 549 3232				
Select Portfolio	94.78	100.83†	+0.76	
AIRWAYS UNIT TRUST MGRS LTD 0171 256 5868				
Resdl Property	97.50	104.00		5.29
ALLCHURCHES INV MGMT SVS LTD 01452 305 958				
Amity Income	81.87	86.87	+0.14	2.36
Income Builder Inc	76.26	81.13	+0.27	2.67
ALLIED DUNBAR UNIT TSTS PLC IFA dlg: 01793 610 366 Client dlg: 01793 514 514				
Balanced Trusts				
Growth & Income	258.00	276.80†	.	2.82
Capital	458.40	490.08†	.	1.69
Balanced	764.20	816.90	.	2.43
Accumulator	1437.00	1536.00†	.	2.64
Income Trusts				
American Income	55.79	59.63	.	2.99
High Income	425.80	454.90	.	3.39
Equity Income	239.10	255.50	.	3.26
High Yield	258.00	275.60†	.	3.15
Govt Securities	34.37	36.28†	.	5.84
International Trusts				
Amer Spec Sits	183.70	196.30	.	0.36
European Growth	42.85	45.43	.	0.81
International	173.20	185.60	.	0.18
Japan	191.90	204.20	.	0.01
Pacific	380.30	406.50	.	0.03
Secs of America	520.30	554.60†	.	0.42
Wwide Asset Val	51.45	55.00	.	0.22
Specialist Trusts				
Asset Value	573.10	612.60†	.	2.08
Conv & Gilt	44.67	47.75	.	4.86
Smaller Cos	189.00	202.00†	.	1.10
2nd Smaller Cos	178.80	191.10	.	1.27
Recovery	151.00	161.40†	.	1.62
Met Min & Cmty	168.00	179.50†	.	0.66
Oseas Earnings	383.10	409.50	.	1.65
Technology	207.90	222.20†	.	0.01
UK Special Sits	521.00	556.90†	.	1.58
B & C E UNIT TRUST MGMT LTD 01293 526 911				
Cncld Out Pens	109.00	113.20	...	3.84
Foundtn Pensl Pens	64.93	67.45	...	1.44
BSI-THORNHILL UNIT TST MGRS LTD 0171 600 0033				
Capital	76.40	81.28	+0.27	1.79
International	65.61	69.80	...	...
BAILLIE GIFFORD & CO LTD 0131 222 4242				
America	285.80	306.70	+0.70	...
Bond	120.20	126.59†	+0.70	6.61
Brit Smlr Cos	109.60	117.70	+0.10	1.69
Conv & Gen #	68.85	73.24	-0.08	5.37
Europe	234.30	249.20†	-1.18	0.83
Euro Smlr Cos	105.60	112.60†	+0.10	0.83
Income Gwth	376.30	400.30	+0.60	3.83
Japan	315.50	336.00	+3.60	...
Latin American	63.63	68.62	+0.50	...
Pacific	103.70	110.30	+1.40	1.27
UK Smlr Cos	56.56	62.30	-0.08	1.29
Japan Fd	658.20	678.70	+6.10	...
Mngd Fd	189.60	201.40†	+0.40	2.86
BANK OF IRELAND FUND MGRS LTD 0171 489 8673				
Brit & Overs	333.20	350.80	+2.90	0.82
Capital Gwth	120.40	128.80	+2.10	2.59
Wwide Opps	203.80	214.70	+4.50	0.95
BARCLAYS UNICORN LTD 0181 534 5544				
Balanced Trusts				
Bal Inv Fd Inc	386.80	402.80†	+2.00	2.57
European Bd Inc	95.61	99.09	+0.18	8.87
Exempt	77.38	82.65†	+0.14	4.05
Financial	91.83	98.09†	-0.30	2.47
500	469.40	507.40	+0.30	2.63
General	296.20	317.10	+1.20	2.57
Property	238.50	253.70†	...	6.51
Trustee	209.30	223.30	+1.00	2.25
Income Trusts				
Cash Inc	100.70	100.70	...	6.03
Extra Income #	127.40	136.30†	+0.40	4.93
Gilt & Fxd Int	58.63	60.59†	+0.33	8.21
Income	564.90	604.20	+1.20	3.80
Income Builder #	66.70	71.15	+0.13	5.59
Intl Income	67.56	71.87	+0.24	3.22
Growth Trusts - UK				
Capital	131.80	140.40	+0.80	2.23
Leisure	149.58	159.98	+0.50	1.10
Recovery	446.50	477.50	+1.80	2.78
Smlr Cos Inc	48.33	51.82	-0.07	2.14
Special Sits	334.80	358.80	+1.50	1.53
Growth Trusts - Overseas				
America	158.60	166.90†	+0.80	0.30
Aust Acc	262.70	281.20	+2.90	1.88
Aust Inc	160.30	171.60	+1.80	1.88
Euro Gwth Inc	165.60	175.70	-0.10	0.74
-do- Accum	178.60	189.78	-0.10	0.74
Japan & Gen Inc	159.40	168.80	+2.00	...
-do- Accum	161.20	170.70	+2.00	...
Japan Spec Sits	72.86	77.59	+1.02	...
Univ Tech Inc	80.73	86.59	+0.51	...
Worldwide	181.10	192.20	+1.10	0.64
BARING FUND MANAGERS LTD 0171 214 1004				
American Growth	113.60	120.10	+0.40	...
Amer Smlr Cos	149.10	159.30	-0.20	...
Convertibles	54.98	58.95	+0.19	5.79
Eastern	274.50	296.30	+4.30	0.39
Equity Income	88.71	94.49†	+0.17	4.10
European Growth	328.70	348.50	-0.60	0.80
Europe	270.90	287.70	-0.30	0.20
German Growth	80.19	85.07	-0.99	0.50
Global Bond	69.80	72.71	+0.28	6.50
Global Growth	137.80	146.90†	+0.80	...
Japan Growth	199.30	212.10	+2.30	...
Japan Smlr	151.10	160.90	+2.80	...
Korea Trust	77.64	84.56	+0.62	...
Portfolio	137.50	147.60	+0.16	2.30
-do- Accum	256.00	273.90	+0.20	2.30
UK Growth	87.64	93.80	+0.06	2.70
UK Smaller Cos	83.50	91.11†	-0.08	2.50
Select Managers	80.90	86.66	+0.28	1.00
BLACKSTONE FRANKS UT MGRS LTD 0171 250 3300				
Intl Gwth Port Inc	84.17	89.54	+2.39	..
Special Oppor Inc	87.58	91.26	+1.70	..
BRITANNIA LIFE UNIT MGRS LTD 0141 223 6020				
Balanced Growth	123.65	130.19†	+0.74	1.54
-do- Accum	140.77	148.96	+0.84	1.54
Smaller Cos	122.32	129.44†	+0.72	0.79
Higher Yield #	50.71	53.66†	+0.28	4.30
American Gth Inc	81.85	86.61	+0.57	..
European Growth	147.36	155.94	+0.03	0.62
-do- Accum	150.28	159.01	+0.03	0.62
Global Bond Inc #	27.33	28.92†	+0.10	7.17
Mngd Ptflo Inc	45.95	48.61	+0.25	1.46
-do- Accum	47.13	49.85	+0.28	1.46
Intl Spec Opps	132.71	139.80	+0.51	...
Pacific Gth	127.35	134.76	+1.50	0.38
UK General #	85.01	89.96	+0.56	3.17
-do- Accum #	88.55	93.70	+0.58	3.17
Japan	59.10	61.49	+0.82	...
Gilt & Fixed Int #	101.85	104.71†	+0.59	8.59
BURRAGE UNIT TST MGMT LTD 0171 480 7216				
Short Dated Gilt	67.52	68.38	+0.13	8.21
CIS UNIT MANAGERS LTD 0161 837 5060				
Environ	169.50	180.30	+0.10	1.59
UK Growth	190.00	202.16	+0.80	2.05
UK Income	141.30	150.30†	+0.20	4.27
CANADA LIFE MGMT (UK) LTD 01707 622 100				
Can Gen Dist	215.10	226.00	+0.70	1.74
-do- Income Dist	115.80	122.80†	+0.40	4.07
-do- Accum	364.40	385.30	+1.00	4.07
Gilt & Fxd Int	42.02	44.54	+0.11	8.71
Growth Units	230.10	246.10	+1.30	2.09
Bond	177.10	188.50	+0.60	6.23
Intl Growth	222.10	242.80	+1.30	0.31
North American	225.50	240.30	+1.00	0.28
Far East	280.90	300.40	+1.20	1.12
UK Smaller Cos	195.76	209.30	-0.10	1.45
European	88.36	94.90	-0.24	0.86
Japanese Growth	46.61	49.48	+0.60	...
High Income	204.80	219.00	+0.09	3.90
CAPEL-CURE MYERS UT MGMT LTD 0161 831 7433 Enq 0161 831 7433 Dlg 0161 831 7455				
American & Gen	135.00	145.90	+2.38	...
European Inc	86.64	91.73	-0.06	1.14
Smaller Cos (4-1)	91.85	97.72	+0.03	1.57
Growth	483.10	514.00	+0.60	1.83
Income & Growth #	440.50	468.70	+2.50	3.85
-do- Accum #	641.60	682.80	+3.60	3.83
Japan & Gen	68.75	72.98	+1.47	...
Master Portfolio	£110.57	£114.27†	+£5.00	2.27
-do- Accum	£134.00	£138.57	+£6.00	2.27
Special Sits	112.60	120.00	+0.10	1.91
High Yield	£14.87	£14.51†	..	4.35

	Sell	Buy	+/-	Yld %
CAZENOVE UNIT TRUST MGMT LTD 0171 606 0708				
Cazenove Portfolio	92.91	99.20	-0.02	2.58
American Portfolio	109.33	116.58	+0.08	0.95
European Portfolio	110.64	118.04	+0.17	0.49
High Income	51.69	52.01†	+0.02	8.00
Japanese Portfolio	65.95	70.15	+0.79	
Pacific Portfolio	141.16	151.79	+2.26	1.47
UK Inc & Growth	85.78	91.92	-0.27	3.04
Utility & Bond	57.53	58.22†	-0.08	6.57
CENT BD OF FIN OF CHURCH OF ENG 0171 588 1815				
Inv Fund	724.84	735.80		4.32
Fxd Int Sec	157.38	158.02	..	9.11
COIF CHARITY FUNDS 0171 588 1815				
Investment Inc	714.18	724.98		4.40
Investment Acc	1314.50	1331.98		...
Fixed Int Inc	127.59	128.10		8.98
Fixed Int Acc	212.29	213.15		
CITY FINANCIAL UT MGRS LTD 0171 407 5966				
Blackstone Intl	88.55	94.55†	...	3.14
Beck Bio-Tech	37.27	40.39		
Acorn Ethical Tst	161.86	169.97	.	0.73
City Fin Accum	74.58	78.29†	...	2.08
City Fin America	99.71	104.70		
City Fin Intl	84.81	89.08†		0.92
City Fin Japan	144.90	152.16		
Friars Hse Cap	286.30	308.75		3.36
Friars Hse Inc	193.50	209.72†		4.54
Buckley Wide Gen	133.88	141.91		
Falconet Cap Gth	140.77	148.18†		
Falconet Intl	148.18	156.08†		
J Sal Inc/Gth Inc	56.79	59.63		1.98
CITY OF LONDON UNIT TST MGRS LTD 0171 711 0771 Admin. 01277 227 300				
Emerging Markets	53.96	57.25	+0.12	
CLERICAL MEDICAL UT MGRS LTD 0800 373 393				
American Gwth	74.70	79.89	+1.09	
Dragon Growth	66.29	70.80	+0.86	1.01
Equity High Inc	87.61	93.84	+0.01	4.08
-do- Accum	121.54	130.26	+0.01	4.08
Extra Income Inc	26.74	28.18	+0.14	7.26
Extra Income Acc	27.83	29.32	+0.14	7.26
European Gwth	57.23	60.88	-0.07	1.14
Evergreen	28.19	30.14	+0.07	
General Equity	94.04	99.78	+0.10	2.93
Japan Growth	49.92	53.38	+1.12	
Pedigree Gwth	56.50	60.68	+0.09	2.80
Pnt Sm Cos Inc	33.00	35.11†	+0.05	1.65
-do- Accum	34.75	36.97	+0.05	1.65
Retirement Inc #	27.10	28.83	+0.03	5.83
Special Sits	42.76	45.49	+0.81	2.10
UK & Overseas	54.09	57.54	+0.38	0.82
COLONIAL UT MGRS LTD 01634 888 000				
Capital	74.94	77.84	+0.02	1.95
Balanced	65.49	68.11	+0.06	4.13
COMMERCIAL UNION FINANCIAL MGMT INTL LTD 0181 686 9818				
PRESTIGE PORTFOLIO (PPT FUNDS)				
Income Funds				
Equity Inc	170.15	181.01	+0.20	4.83
Fixed & Convertible	40.97	43.58	+0.15	6.67
Monthly Inc Plus	49.59	52.75	+0.14	8.49
Preference Share	46.42	49.38	-0.02	7.89
Balanced Funds				
High Yield	128.83	136.84	+0.21	5.94
Managed Fund	72.83	77.48	+0.30	3.04
UK Growth Funds				
Smaller Cos	42.70	45.43	+0.15	1.79
-do- Accum	49.70	52.87	+0.17	1.79
UK & General	87.95	93.56	+0.24	2.73
-do- Accum	112.87	120.07	+0.30	2.73
UK Growth	164.34	174.83	+0.61	2.31
International Growth Funds				
Europe Growth	199.02	211.72	-0.32	0.11
Far Eastern Gth	128.03	136.29	+2.21	
Global Bond	83.81	89.04	+0.39	5.94
Japan Growth	115.56	122.94	+2.51	..
North Amer Gth	205.61	218.73	+2.38	
Oriental Growth	76.85	81.76	+1.17	0.07
Worldwide Growth	70.19	74.67	-0.73	0.11
OTHER CU TRUSTS (NON PPT FUNDS)				
Deposit Fund	92.10	92.10	+0.01	6.11
Homemaker Fund	85.98	91.47	+0.08	1.85
Quilter Fund	143.87	153.05	+0.41	1.98
CONSISTENT UNIT TST MGMT CO LTD 0171 487 5966				
Consistent UT	32.97	35.29		3.37
COOKE (HENRY) INV FUNDS LTD 0800 526 358				
Growth	169.60	180.40†	+1.20	1.58
Income	71.32	75.87	+0.18	5.60
European	65.30	69.47	+0.14	1.03
Recovery	168.40	179.10	+1.20	2.16
CO-OP PENSION FDS UT MGRS LTD 0171 283 9494				
Equity Dist	882.60	896.60†	.	3.58
CREDIT SUISSE INV FDS (UK) LTD 01277 690 370				
Fellowship Tst	91.65	97.50	+0.33	1.54
Income #	263.50	280.30†	+0.30	4.27
-do- Accum #	675.80	718.80†	+0.70	4.27
Smaller Cos	194.50	206.90	+0.20	1.00
-do- Accum	239.40	254.60	+0.20	1.00
Inv Portfolio	89.21	94.90	+0.37	1.58
High Inc Port #	77.41	82.35	+0.08	4.33
DIMENSIONAL TST MGMT LTD 0171 410 0177				
Euro Small Cos	1547.70	1600.20†	..	..
Japan Small Cos	1121.80	1144.20†	..	..
UK Small Cos	1917.80	1956.20	..	..
US Small Cos	1873.40	1913.30†	..	..
DISCRETIONARY UNIT FUND MGRS 0171 377 8819				
Disc Inc	218.30	238.50	..	2.93
DUNEDIN UNIT TST MGRS LTD 0131 315 2500				
European Gwth	297.80	314.60	...	0.67
New Asia	212.20	226.20	+2.30	0.25
Japan Growth	107.60	114.50	+1.60	..
Jap Smlr Co	435.40	461.70	+4.90	..
Nth Amer	339.90	359.50	+3.70	0.81
UK Inc & Gth	230.40	245.50†	+0.30	2.89
EAGLE STAR UNIT MGRS LTD 01242 577 555				
UK Balanced Inc	155.70	165.80	.	1.82
UK High Inc Inc	163.30	173.60†	.	4.15
-do- Accum	218.40	230.20†	.	4.15
UK Pref & F I Inc	60.44	64.89	...	4.89
Environmntl Opps	92.19	98.07	...	0.98
UK Smlr Cos #	60.51	64.37	...	0.01
Extra Income Inc	48.50	51.47		7.80
EDINBURGH UNIT TST MGRS LTD 0345 080 526				
American	150.70	160.00†	+0.60	1.09
Convertibles #	21.59	22.94	+0.03	6.10
Equity Income #	135.80	144.30	+0.30	3.67
EuroFund	52.33	55.45	-0.02	0.36
Financial	49.23	52.31	-0.10	1.43
Growth & Inc #	265.30	281.95	-0.20	2.73
High Dist #	168.90	179.50†		4.18
International	402.10	427.20	+2.70	0.12
Intl Cap Inc	97.45	104.80†	+0.10	2.64
Latin American	24.43	25.96	+0.02	.
Pacific	78.25	83.14	-0.25	.
Pref High Inc	21.79	23.15†	+0.07	7.13
Tokyo	221.90	235.80	+3.10	...
UK Smaller Cos	251.80	267.50	-1.10	1.03
ELY PLACE UNIT MGRS LTD 0171 242 0242				
BW Director Dlgs	98.69	105.10	+1.12	1.57
Growth Acc	238.02	254.23	+6.27	0.58
Income	583.03	619.51	+5.85	5.23
ENDURANCE FUND MGMT LTD 0171 373 7281				
Endurance Fd	212.20	225.70	..	1.22
EQUITABLE UNIT TRUST MGRS LTD 01296 431 480				
European	85.45	89.95	-0.05	3.06
Ethical Tst	45.52	47.92	...	1.19
Far Eastern	293.84	309.31	+3.72	1.74
High Income	135.12	142.23†	-0.31	4.82
Intl Growth	122.28	128.72	+1.04	0.50
North American	133.15	140.16	+0.80	1.55
Pelican	129.08	135.87	-0.17	3.29
Smaller Cos	67.48	71.03	+0.03	2.93
Special Sits	88.53	93.19	+0.21	3.11
Tst of Inv Tsts	193.98	204.19	+0.07	1.29
EVERMORE FUND MGMT LTD 0171 487 5966				
Smaller Cos Inc	198.38	208.81†	+0.25	1.35
Smaller Cos Acc	347.65	363.73†	+0.45	1.35
Recovery	49.09	52.22†	+0.07	1.54
Recovery Acc	50.25	53.46†	+0.09	1.54
EXETER FUND MANAGERS LTD 01392 412 144				
Capital Growth	88.19	94.57†	+0.22	...
Fd of Inv Tsts	47.82	51.81	+0.07	0.57
High Income #	41.09	44.04†	+0.03	10.45
Warrant	51.56	55.15	+0.11	
Zero Preference	41.93	44.49	+0.13	
FAMILY INVESTMENT MGMT LTD 01273 226 707				
Family Asset Tst	81.74	86.95†	+0.310	3.29
Family Income Tst	44.95	44.99†	+0.190	6.80
Family Trust	90.64	98.42†	+0.470	2.82
United Charities	262.70	278.40†	+1.700	5.02
FIDELITY INVESTMENT SERVS LTD Callfree: Private Clients: 0800 414 161				
Cash Fund				
Cash Fund	100.00	100.00	..	6.30
Bond Funds				
Gilt & Fxd Int	28.16	29.24†	+0.10	7.08
Intl Bond	30.13	31.28†	+0.15	5.37
Income Funds				
High Income	25.47	26.78	+0.05	5.39
Income Plus	120.70	128.40	-0.30	4.12
Amer Eq Inc	56.19	59.56†	+0.50	1.49
European Income	44.98	47.72	-0.11	2.40
Far East Inc	65.19	69.21†	+0.87	2.29
Global Convertible	24.31	25.81	+0.11	2.70
UK Div Gth	27.72	29.48	+0.04	2.20
Equity Funds				
ASEAN	59.64	63.62	+0.61	
American	295.30	312.80†	+2.20	.
Amer Spec Sits	158.40	168.10	+1.00	...
Japan Smaller Cos	35.01	37.36	+0.53	...
European	195.30	207.78	+0.10	0.65
European Opps	69.47	73.87	-0.24	0.15
Global Priv	27.23	28.96	+0.02	0.77
UK Growth	105.90	112.79	+0.70	1.27
Growth & Inc	158.60	168.70	+0.10	2.77
Intl PEP	42.30	44.98	+0.19	1.08
Japan Spec Sits	85.65	91.17	+1.64	...
Japan	181.70	193.30	+3.19	...
Managed Intl	317.39	337.28	+2.70	0.44
MoneyBuilder	58.80	62.52	+0.09	.
Recovery	49.98	53.15	+0.12	1.45
South E Asia	163.29	174.10	+2.38	1.12
Special Sits	594.30	631.90	+2.90	0.73
Specialist Funds				
Cash Accum Units	111.97	111.97	+0.01	6.30
FLEMING PRIVATE FUND MGMT LTD 0171 814 2700				
Balanced #	140.10	142.80		2.06
Inc Pfolio #	88.03	90.60†	+0.06	3.40
Cap Pfolio	152.40	154.60	+0.70	1.46
General Opps	131.30	132.80†	...	3.05
Growth Inc	33.70	34.42†	+0.11	1.35
Private Portfolio	442.30	462.00	..	1.88
FOREIGN & COLONIAL UNIT MGT Enq 0171 454 1434 Dlg 01277 391 010				
European	123.40	130.90	-0.39	0.60
Emrg Asia	147.70	158.00†	+1.50	.
High Income	21.37	22.70	+0.06	8.91
UK Growth	118.20	125.40	...	2.44
UK Income	107.59	114.70†	+0.20	4.26
US Smaller Cos	384.50	392.00†	+2.00	0.39
FOSTER & BRAITHWAITE FUND MANAGEMENT LTD 0171 407 5966				
-do- Inv Tst Inc	77.08	81.05	-0.61	4.19
Investment Trust	96.87	103.86	+0.03	..
UK Smaller Cos	92.15	98.80	+0.08	0.59

	Sell	Buy	+/-	Yld %
FRAMLINGTON UNIT MGMT LTD Enq 0171 330 6500 Dealing 0345 775511				
American Growth	71.41	76.12	+0.36	
-do- Accum	71.41	76.12	+0.36	..
Amer Smlr Cos	606.40	648.60	+9.70	
-do- Accum	619.50	662.60	+9.90	
Capital 1st	335.90	357.20	-0.30	1.45
-do- Accum	487.80	518.90	-0.30	1.45
Conti Smlr Cos	57.52	61.33	-0.17	0.84
-do- Accum	60.69	64.72	-0.19	0.64
Convertible	133.60	142.10	+0.10	4.94
-do- Accum	275.50	293.00	+0.10	4.94
Emerging Markets	62.46	66.72	+0.46	..
-do- Accum	62.51	66.78	+0.46	
European	127.20	134.80	-0.40	0.37
-do- Accum	133.80	141.70	-0.40	0.37
Extra Income	360.70	383.00	-0.70	3.87
-do- Accum	553.00	589.00	-0.90	3.87
Financial	144.90	155.60†	+0.10	0.48
-do- Accum	152.40	164.70†	+0.10	0.48
Gilt Trust	64.40	66.41†	+0.09	6.30
-do- Accum	94.84	97.79†	+0.13	6.30
Health Fund Inc	198.80	212.30†	+2.20	..
-do- Accum	198.80	212.30†	+2.20	..
Income & Growth	206.50	219.70†	+0.50	3.54
-do- Accum	322.70	343.30†	+0.70	3.54
Intl Growth	394.80	421.30†	+3.20	..
-do- Accum	438.40	467.80†	+3.60	..
Japan & Gen	178.60	190.60	+3.70	
-do- Accum	180.40	192.50	+3.80	
Monthly Inc #	178.20	189.50†	-0.40	3.71
Managed Port Inc	112.80	118.70	+0.30	2.02
-do- Accum	121.80	127.40	+0.30	2.02
Quarterly Income #	53.22	57.19†	+0.06	4.41
-do- Accum #	59.00	63.40†	+0.07	4.41
Recovery	346.00	370.60	+1.90	0.15
-do- Accum	408.10	437.40	+2.20	0.15
UK Growth	59.79	63.94	+0.12	2.44
-do- Accum	63.36	67.76	+0.11	2.44
FRIENDS PROVIDENT UNIT TRUSTS Dealing 01705 881330 Enq 01705 881340				
FP American	53.80	57.23†	+0.29	0.45
FP Am Smlr Cos	158.00	170.00	+0.78	..
FP Asian Growth	251.40	268.80	+3.20	
FP Australian	358.80	386.00	+4.80	
FP Equity Dist	413.30	439.60†	+1.40	2.49
-do- Accum	896.70	953.90†	+2.90	2.49
FP Euro Gth	241.10	256.40	-1.20	0.18
-do- Accum	262.00	278.70	-1.30	0.18
FP Intl Bond	60.98	64.52	-0.08	4.88
FP Intl Gth Dist	34.63	36.95†	+0.18	0.50
-do- Accum	50.58	53.98†	+0.27	0.50
FP Pac Basin Acc	201.70	215.60†	+2.10	
FP Income	56.83	60.61	+0.15	4.60
-do- Accum	187.50	200.00	+0.60	4.60
FP Jap Smlr Cos	294.50	314.10	+2.80	
FP Monthly Dist	73.63	78.58†	+0.27	5.37
FP Stlg Deposit	100.70	100.70†		6.25
FP Tokyo	79.50	84.80	+0.92	
FP UK Focus	38.79	41.78†	+0.12	2.58
FP UK Growth	186.00	198.40	+0.80	2.08
-do- Accum	365.20	389.50	+1.50	2.58
Stewardship Dist	369.20	392.70†	+0.80	1.95
-do- Accum	459.50	488.80†	+1.00	1.95
Stwdship Inc Dist	74.47	79.22	-0.12	4.72
-do- Accum	99.17	105.50	+0.20	4.72
N Am Stship Dist	114.00	121.20	+0.90	0.98
-do- Accum	121.70	129.40	+1.80	0.98
FP Managed Portfolio Service				
Capital Gwth Acc	115.50	122.80†	+0.60	1.05
Opcn Cap Gth Acc	119.00	126.50†	+0.70	0.08
Cap Gth Inc Inc	111.50	118.60	+0.50	2.19
Cap Gth Inc Acc	115.40	122.70	+0.60	2.19
Opn Cp Gth Ic Ic	115.20	122.50	+0.69	3.31
Opn Cp Gth Ic Ac	119.60	127.20	+0.60	3.31
GA UNIT TRUST MGRS LTD 0345 581 106/7				
GANDA	264.10	279.30†	+1.00	2.21
Cash	49.43	50.17†	+0.01	5.30
Growth Portfolio	82.05	86.97	+0.24	0.94
Income Portfolio	66.44	70.26†	-0.10	4.38
GEM DOLPHIN INV MGRS LTD 0171 236 8441				
Special Sits	207.10	221.50	+0.80	1.53
Dividend	93.16	99.64	+0.76	4.79
Intl Gth & Inc	232.80	249.00	+1.10	3.17
UK & Gen	47.56	50.87	+0.23	2.57
Fund of Funds	69.39	73.14	+0.26	.
GT UNIT MANAGERS LTD Inv 0800 212274 Dealing 0171 626 9431				
Amer Spec Sits	222.80	238.30	+0.40	
European	599.70	640.90	-5.10	0.30
Euro Eq & Bd Inc	51.10	54.47	-0.28	4.99
-do- Accum	55.62	59.22	-0.31	4.99
Far Eap & Gen	253.40	271.10	+3.00	.
Germany	119.70	126.90	-0.40	
High Yield #	49.77	52.62†	+0.19	8.08
-do- Accum #	52.26	55.26	+0.20	8.08
Income Inc	170.30	182.20	+0.90	4.31
-do- Accum	187.90	201.00	+1.00	4.31
International	348.90	373.20	+3.90	
Intl Income	90.08	95.43	+0.16	3.20
Japan & General	421.90	449.40	+2.60	
Korean Securities	67.90	72.62	+0.43	
Orient Acc	136.40	145.90	+3.30	0.23
Smlr Cos Div Inc	45.05	48.19	-0.07	4.19
-do- Accum	49.75	53.21	-0.08	4.19
UK Capital Inc	179.80	192.40	+0.50	0.98
UK Capital Acc	317.10	339.20	+0.90	0.98
UK Spec Sits	93.01	99.48	-0.33	1.30
US & General	171.80	182.40	+1.00	.
Wwide Spec Sits	149.40	158.80	+0.20	.
GARTMORE FUND MANAGERS 0171 782 2000 Dlgs only: 01277 264 421				
UK Growth Funds				
British Growth	56.44	60.25		1.73
Cash Trust	141.13	141.13†	+0.01	6.26
Practical Inv Inc #	118.95	127.22	+0.25	2.67
-do- Accum #	279.15	298.55	+0.56	2.67
UK Index	165.69	185.52	+0.30	3.25
UK Smaller Cos	146.35	156.52†	+0.17	0.65
Income Funds				
Extra Yield	24.31	25.19†	+0.06	7.94
High Income	34.09	36.42†	+0.04	5.22
UK Equity Income	148.53	159.86	-0.08	2.66
Global Bond	30.66	31.77	+0.17	5.10
International Funds				
Emerging Markets	41.61	44.50	+0.22	.
Global Managed	141.37	150.48†	+0.90	1.43
Gold & Intl Res	105.19	112.50	+1.60	.
Global Utilities	139.61	149.10	+0.94	1.48
Overseas Funds				
American	174.87	186.08	+1.40	0.89
European	118.35	125.41	+0.16	0.98
Euro Sel Opps	174.73	185.40	+0.03	.
Amer Emerging	135.32	144.73	+0.64	.
Hong Kong	142.58	152.84	+2.81	2.15
Japan	241.82	256.73	+5.19	.
Pacific Growth	208.70	223.21	+3.35	.
Gartmore Pensions Strategy Funds				
Managed Equity	235.07	235.07†	+1.25	2.89
Long Term Bal	257.25	257.25†	+1.08	3.11
Med Term Bal	215.92	215.92†	+2.74	3.18
UK Equity	272.64	272.64†	+1.12	2.46
UK Emerging Cos	154.74	154.74	+0.88	2.00
American	287.14	287.14	+1.86	1.12
Japan	125.91	125.91	+1.86	.
European	308.09	308.09	+0.03	1.07
Index Linked Gilt	180.12	180.12	+0.07	2.68
Fixed Interest	170.34	170.34†	+0.30	8.47
Amer Emerging	320.14	320.14	+1.14	.
Pacific	233.79	233.79	+3.03	0.68
Emerging Mkts	112.80	112.80	-0.19	0.92
Index Strat Japan	150.22	150.22	+2.47	0.19
-do- Pacific Rim	182.49	182.49	+3.41	1.39
-do- Cont Europe	170.13	170.13	-0.10	2.03
Index Strat USA	167.46	167.46	+1.52	1.94
Gartmore Personal Pension Funds				
Managed Equity	110.78	117.85	+0.63	
Med Term Bal	102.69	109.24	+1.28	
Long Term Bal	115.82	123.09	+2.04	...
UK Equity	126.16	134.22	+0.56	..
UK Emerging Cos	72.54	77.17	+0.05	..
American	133.24	141.74	+0.91	..
Japan	60.25	64.10	+0.95	..
European	127.21	135.33	+0.02	..
Fixed Interest	86.66	92.20	+0.25	..
Index Linked Gilt	80.81	85.12	+0.03	..
Deposit	83.82	89.17	+0.01	.
Broker Unit Trusts				
BWH Intl	148.49	156.31	+0.75	0.54
Brcklf Gth Port Inc	66.85	70.55	+0.23	0.60
-do- Inc Port Inc	60.12	63.45†	+0.26	3.50
-do- Wwide Port	56.16	59.27	+0.40	0.10
Shaw Utilities	64.62	68.20†	+0.81	3.15
GLOBAL ASSET MANAGEMENT GAM Sterling Management 0171 493 9990				
Stlg & Intl Inc	577.10	613.94	..	2.27
-do- Accum	641.85	682.82		2.27
European Inc	158.83	168.97	+0.08	1.29
Amalgam Inc	151.70	160.72	+0.87	
N America Inc	348.32	368.43		0.82
Far East Inc	355.43	378.12		.
-do- Accum	368.12	391.62		.
UK Dvrsfd Inc	189.60	201.82		3.29
GOVETT (JOHN) UNIT MGMT LTD 0171 378 7979 Dealing: 0171 407 7868				
UK Equity Inc	100.15	107.10	-0.88	4.35
UK Small Cos	57.86	61.87	+0.16	0.71
British Growth	65.18	69.70	-0.80	2.44
American Gwth	240.86	257.60	+7.02	..
Japan Gwth	64.94	69.45	+0.35	.
Greater China	174.27	186.37	+1.81	0.58
Pacific Strategy	147.58	157.83	+1.71	0.56
European Gwth	95.16	102.59†	-0.11	0.89
Intl Growth	159.63	170.72	+0.84	..
US Index (£)	16.4178	17.2987	-0.0677	4.60
FT-SE Mid 250 Ind	81.39	87.03	+0.13	2.13
Monthly Income	40.70	43.41†	.	8.06
MS Unit Trust Dealing: 071 365 0933				
Gnl UK Index (£)	13.3215	14.0035	+0.0962	5.50
GRANVILLE UNIT TST MGMT LTD 0171 488 1212				
Small Cos	96.66	102.83		1.49
GUARDIAN UT MGRS LTD 0171 536 9888				
European	524.10	559.90	+2.40	0.49
Gilt & Fixed	132.10	140.10	+0.30	5.49
Growth Equity	377.40	403.20†	+1.80	1.48
Income Trust	145.90	155.80	+0.10	3.26
International	195.10	208.50	+1.10	0.21
Japan Trust	126.60	135.20	+1.10	.
Nth American	320.70	342.60†	+1.30	..
Pacific	531.60	567.90†	+6.80	0.27
Guardfall	572.70	611.80	+2.10	1.58
GUINNESS FLIGHT UT MGRS LTD 0171 522 2129				
E4U Trust	108.52	112.66	-0.01	6.34
Global High Inc	102.43	106.36	+0.58	6.41
Corporate Bond	106.23	110.27	+0.59	6.48
Eqty & Bond Inc	109.38	116.31†	+0.11	5.63
European Growth	114.92	121.23	-0.18	..
Intl PEP Tst	65.76	69.93	+0.35	.
Equity Inc	128.54	136.67†	-1.86	4.10
-do- Accum	182.91	194.48	-2.64	4.10
Recovery	349.70	370.70†	+0.20	2.12
-do- Accum	409.68	434.40	+0.28	2.12
St Vinc High Inc	129.63	137.77	+0.10	6.34
UK Emrg Cos	267.28	284.18†	-0.40	1.99
UK Smlr Cos	384.69	391.40	+0.10	2.46
Glob Priv Tst	97.90	104.09†	+0.52	1.38
-do- Accum	98.74	105.05	+0.54	1.38
Inv Share Tst	90.41	96.13	-0.07	6.95
HALIFAX UT MGMT LTD Dealing: 0171 220 5050				
Growth	29.72	31.51	+0.05	1.85
Growth Acc	30.11	31.92	+0.06	1.85
Income	29.39	31.16	-0.05	4.49
Income Acc	30.11	31.93	-0.05	4.49
HAMBROS UNIT TRUST MGRS LTD Enquiries: 01277 227 300 Dealing: 01277 690 390				
Model Ptflo	223.80	235.30	+0.60	2.41
Smaller Cos	33.66	35.81	-0.03	1.28
HENDERSON TOUCHE REMNANT Enquiries: 01277 263 290 Dealing: 01277 234 772				
UK Funds				
Special Sits	337.51	361.13	-0.65	1.30
Best of British	67.03	71.24†	...	2.88
UK Smaller Cos	139.47	148.84	+0.17	1.77
High Income Funds				
Income & Growth #	290.21	309.06†	+0.06	3.71
-do- Accum #	803.81	855.12	+0.18	3.71
High Income	327.91	350.53†	+0.01	4.46
Extra Income #	290.08	309.49	-0.06	5.01
Pref & Gilt	47.86	49.45†	+0.05	8.50
International				
International	296.17	316.12	+3.45	.
Global Bond	57.78	60.96	+0.32	5.09
Intl Port Tst	90.87	96.33†	+0.41	0.63
Global Tech	235.82	253.49†	+1.03	.
Overseas Funds				
Asian Enterprise	170.18	181.98	+2.96	0.62
European	536.87	569.20†	-1.87	0.69
European Income #	85.97	91.14	-0.11	1.69

	Sell	Buy	+/-	Yld %
Euro Smlr Cos	159.61	170.87†	-1.74	0.64
Eur Sp Sits	78.40	83.71†	-0.49	1.49
-do- Accum	83.98	89.67	-0.53	1.49
Japan Trust	219.97	234.68	+3.86	
Japan Special Sits	214.48	229.77	+2.31	
Pacific Smlr Cos	223.93	238.59	+3.81	
North American	282.00	299.41	+2.85	
American Smaller	139.42	149.83†	+0.60	
HILL SAMUEL UNIT TST MGRS 0181 686 4355				
British	111.08	116.21†	+0.48	1.83
Capital	190.19	199.15	+0.71	1.39
Dollar	432.48	452.85†	+2.57	
Enterprise Gth	371.74	389.26	+0.60	1.33
European	251.36	263.20	-0.76	0.48
Far East	301.52	315.73	+4.11	
Financial	951.47	996.31	+5.36	1.76
Gilt & Fxd Int Inc	26.22	27.27	+0.11	6.96
High Yield	107.37	112.43†	+0.15	3.71
Income & Growth	153.68	160.92†	+0.25	3.10
International	276.57	289.60	+1.77	
Japanese General	210.34	220.87	+3.29	
Japan Tech	90.51	94.78	+1.46	
Nat Resources	77.86	81.55	+1.09	
Portfolio	79.31	83.04†	+0.47	1.33
Smaller Cos	141.57	148.24	+1.04	1.13
Special Sits	173.71	181.89	-0.67	0.87
UK Emerging Cos	106.02	109.97	+0.10	0.87
US Smaller Cos	121.25	126.96	+1.01	
HSBC UNIT TRUST MGMT LTD Advisers: 0800 181 890 Investors: 0800 289 505				
UK Funds				
Balanced #	109.10	116.40†		5.83
Capital	659.70	704.10†	+1.80	2.11
Income #	615.10	656.50	+1.40	5.39
Footsie Fund	60.98	61.71	+0.13	2.93
Trade Index	113.20	119.80	-0.10	2.35
UK Index	155.49	164.40	+0.20	3.24
International Funds				
American Growth	558.40	593.56	+5.10	0.36
American Index	251.00	265.00	+2.30	1.27
European Growth	124.00	132.20	+0.10	0.15
Eurotrack 100	180.60	191.30	-0.20	1.01
Global Bond	23.03	24.31	+0.14	5.14
Japan Growth	278.20	295.80†	+4.20	
Japan Index	80.40	85.08	+1.37	0.19
Japan Smlr Cos	30.27	32.31	+0.22	.
Far Eastern Funds				
Asian	58.50	62.43	+1.00	0.19
Hong Kong Gwth	114.40	122.10	+2.00	1.31
Spore & Mlysn Gth	74.62	79.64	+1.79	
Tiger Index	195.70	207.10	+3.90	1.09
INVESCO FUND MANAGERS LTD 0171 626 3434 Dealing: 0800 010 733				
UK Specialist Trusts				
UK Smaller Cos	40.30	41.89	+0.08	0.67
General Funds				
Managed	80.24	83.41†	+0.37	1.34
Rapid Cptl Fnd	94.81	98.56	+0.25	2.26
UK Growth	65.65	68.24†	+0.29	2.18
High Income Funds				
UK Extra Inc	85.27	88.64	-0.01	6.62
Gilt & Fixed Int	27.37	28.24	+0.10	7.76
UK Inc & Gwth	44.16	45.90†	+0.06	3.33
UK Income	344.70	358.30†	-0.10	4.90
Overseas Growth Funds				
American Growth	57.78	59.93	+0.51	0.22
Amer Smlr Cos	134.60	139.90	+1.00	
-do- Accum	136.10	141.50	+1.80	
Europe Gth	184.10	191.00	+0.10	
-do- Accum	190.80	197.90	+0.10	
Euro Smaller Cos	33.70	35.03†	-0.14	.
French Growth	82.97	86.25	-0.43	0.24
-do- Accum	89.01	92.53	-0.46	0.24
H Kong & China	83.28	86.57	+1.27	1.38
Intl Growth	62.68	65.16†	+0.53	0.53
-do- Accum	63.55	66.06†	+0.53	0.53
Japan Gth	32.31	33.59	+0.64	
-do- Accum	32.31	33.59	+0.64	.
Japan Smaller Cos	38.56	40.08	+1.15	
Glob Emg Mkts	89.84	93.39	+0.74	
-do- Accum	90.48	94.05	+0.74	
SE Asia	315.60	328.10	+4.70	0.03
Overseas Income Funds				
Intl Bond	56.54	58.25†	+0.24	5.95
JOHNSON FRY UNIT TRUST MGRS LTD Enq 01277 227300 Dealing 01277 261010				
Sector Value Inc	97.91	103.30	+0.60	4.84
Sector Value Gwth	98.25	103.70	+0.60	1.93
JUPITER UT MGRS LTD 0171 581 3020				
World Health	185.70	197.50	+2.30	
Income	183.91	195.64	+0.15	3.12
UK Growth	71.97	76.56		0.46
International	78.43	83.42	+0.44	0.07
Ecology	90.54	96.32†	+0.19	1.12
European	143.72	152.69	-0.89	
Far Eastern	292.70	311.30	+4.00	
KLEINWORT BENSON UNIT TRUSTS Dealers: 0171 956 7954				
Income Trusts				
Bond Income	101.30	104.60	+0.50	7.35
Gilt Yield	119.70	126.30	-0.20	6.73



	Sell	Buy	+/-	Yld %
Global Income	218.80	232.80†	+0.80	3.72
High Yield	145.80	155.10†	...	5.76
-do- Accum	460.00	489.40†	-0.20	5.76
Smlr Cos Div	55.23	58.76†	-0.02	2.91
Capital Growth Trusts				
Amer Smlr Cos	124.30	132.20	+0.40	..
Asian Growth	309.70	329.50†	+2.80	0.25
-do- Accum	364.00	387.20†	+3.30	0.25
North American	96.11	102.24	+0.54	0.16
European Special	118.00	125.50	-1.00	0.10
European	164.40	174.90	-0.70	0.44
-do- Accum	216.60	230.40	-1.10	0.44
Global Eqty Inc	112.80	119.70	+0.20	2.15
Japan	409.80	436.00	+3.80	
Japanese Special	225.00	239.40	+2.80	...
Smaller Cos	120.80	128.50†	+0.30	1.19
UK Equity Growth	43.91	46.71	-0.02	1.58
UK Index Inc	307.20	310.30†	+0.10	3.50
Barclwm Tst	100.80	108.60	+2.50	2.76
-do- Accum	100.80	108.60	+2.50	2.76
LAURENCE KEEN UNIT TRUST MGMT 0171 407 5966				
Bridge Income	277.43	295.14†	+0.07	5.24
Inc & Growth Inc	59.94	63.77	+0.04	4.28
Smaller Cos	67.22	71.51†	+0.12	1.41
LAURENTIAN UNIT TST MGMT LTD Enq: 01452 371 500 Dlg: 01452 371 623				
Growth Trust	273.20	290.60	+0.16	1.85
High Income	112.90	120.10	-0.20	4.33
International	103.90	110.50	+1.30	0.54
European Trust	81.90	87.12	+0.28	0.87
Japanese Trust	42.13	44.81	+0.73	
American Trust	103.30	109.80	+1.08	
LAZARD UNIT TST MGRS LTD 01277 690 432				
UK Cap	409.20	434.20	+0.70	2.36
UK Inc/Gth	440.82	467.70	+0.20	2.86
UK Income	304.40	323.00	+0.80	3.72
UK Sml Cos	261.70	279.90	..	1.76
Euro Gwth	144.70	153.20†	+0.10	
N Amer Gwth	108.40	115.00†	+0.70	0.21
Japan Growth	65.16	69.14†	+1.35	...
Money Mkt	127.949	127.949	...	0.000
LEGAL & GENERAL (UT MGRS) LTD Enquiries: 01277 227 300 Dealing: 01277 690 395				
Equity Dist	533.90	568.00	+1.00	2.62
-do- Accum	£10.77	£11.46	+2.00	2.82
Equity Income #	104.10	110.70	-0.10	4.36
UK Tactical Allocn	62.97	66.86	+0.32	4.11
European	130.80	139.10	-0.20	1.85
Far Eastern	213.50	227.10	+3.90	.
Fixed Interest	53.91	57.39	+0.22	7.05
Gilt	91.27	95.79†	+0.31	6.33
Global Growth	77.29	82.21†	+0.72	0.35
Intl Bond	55.76	59.39	+0.22	5.32
Japanese	73.20	77.87†	+1.34	.
North American	181.50	193.10	+1.60	0.63
Pacific Growth	106.20	113.00	+1.80	0.25
UK Index	70.14	73.65†	+0.13	3.07
UK Recovery	102.90	109.50†	..	2.00
UK Smaller Cos	138.30	147.10	-0.10	1.44
US Index	74.85	79.00	+0.64	1.43
European Index	83.50	88.13	-0.05	2.19
Japan Index	41.16	43.44	+0.73	..
Worldwide	90.12	95.67†	+0.43	1.46
LINCOLN NATIONAL 0181 302 8876 Dealing: 0800 282 621				
Growth	53.41	57.12	+0.08	2.15
Income	63.45	67.87	+0.50	2.97
Far East	52.91	56.58	+1.06	...
North American	125.37	133.89	+1.00	..
Global	103.50	110.66	+0.80	0.20
European	92.32	98.73	+0.20	0.66
Japan	104.80	112.00	+1.50	..
Intl Currency Bd	62.25	65.98	+0.28	4.24
SE Asia	101.89	108.60	+2.30	..
UK Cap Growth	98.55	105.40	+0.30	1.67
Recovery Trust	70.71	75.22†	+0.02	1.49
Managed	69.93	74.39	+0.36	0.95
Cash	51.30	51.30	+0.01	5.09
LLOYDS BK UNIT TST MGRS LTD Helpdesk: 01634 834 339 Dealing: 01634 834 313				
Balanced	374.60	398.60†	+1.50	2.77
-do- Accum	874.50	930.40	+3.50	2.77
Conti Euro Gth	71.47	75.24†	+0.35	1.23
-do- Accum	76.92	80.97	+0.37	1.23
Extra Inc	273.60	290.30†	+0.60	4.17
-do- Accum	733.20	780.00	+1.80	4.11
FTSE 100 Inc	112.20	119.40	+0.50	2.49
FTSE 100 Acc	114.30	121.60	+0.50	2.49
German Gth	133.20	140.30	+0.10	..
-do- Accum	139.70	147.10	+0.10	..
Growth Port	597.30	636.10	+2.50	0.14
-do- Accum	615.70	655.00	+2.60	0.14
High Interest Inc	99.39	103.00	+0.80	7.63
High Interest Acc	99.39	103.00	+0.80	7.63
Hi Reserve Inc #	105.10	111.90†	+0.30	6.67
Hi Reserve Acc #	109.40	116.40	+0.30	6.67
Income	517.10	550.20†	+1.90	3.47
-do- Accum	£14.35	£15.27	+5.00	3.47
Income Port	542.40	577.10†	+2.20	4.50

	Sell	Buy	+/-	Yld %
-do- Accum	591.20	628.80	+2.40	4.50
Japan Growth	108.80	115.80	+1.40	.
-do- Accum	109.20	116.20	+1.40	
Master Trust	62.54	66.54	-0.49	1.23
-do- Accum	71.05	75.59	-0.56	1.23
N American Gen	220.60	234.10	+1.10	0.65
-do- Accum	254.40	270.70	+1.20	0.65
NAm Sm Co Rec	169.60	180.50	+1.00	
-do- Accum	173.00	184.10	+1.00	
Pacific Basin	249.50	265.50	+3.20	0.36
-do- Accum	265.00	282.00	+3.30	0.36
Small Cos Rec	420.30	442.50†	-12.80	1.91
-do- Accum	572.30	602.50	-17.60	1.91
UK Growth	96.06	102.20	+0.50	2.07
-do- Accum	118.30	125.90	+0.60	2.07
Worldwide Gth	337.00	358.60	+2.50	
-do- Accum	497.20	529.00	+3.70	
LONDON & MANCHESTER TST MGMT 01392 282 673				
American	78.38	83.97	+0.31	0.40
General	98.66	105.85†	+0.55	2.40
Income	68.93	73.96	+0.15	5.40
International	69.25	74.30	+0.41	0.50
Japan	58.81	63.74	+0.74	
Tst of Inv Trusts	70.94	76.11†	+0.15	1.30
M & G SECURITIES Cust Svcs/Unit Dlg: 01245 390 390				
Amer & General	470.40	497.40	+3.20	0.37
-do- Accum	587.10	620.90	+4.00	0.37
Amer Recovery	515.80	545.50†	+4.40	0.54
-do- Accum	594.30	628.50†	+5.10	0.54
Amer Smlr Cos	144.10	152.40	+1.20	
-do- Accum	147.20	155.70	+1.20	
Australasian	162.30	171.60	+1.80	2.47
-do- Accum	200.30	211.80	+2.30	2.47
Capital	895.90	951.60	+2.30	2.93
-do- Accum	1043.70	1103.70	+2.70	2.93
Charifund	729.80	737.10†	+3.10	5.85
-do- Accum	3587.50	3623.40†	-15.50	5.95
Commodity	421.60	445.80	+4.70	0.32
-do- Accum	621.10	656.60	+6.90	0.32
Compound Gth	1039.70	1099.50†	+2.90	2.98
-do- Accum	1118.60	1182.90†	+3.00	2.98
Dividend	43.20	45.70†	+0.10	4.38
-do- Accum	188.20	199.40†	+0.70	4.38
Equity Income	341.60	361.50	+1.20	5.02
-do- Accum	453.60	479.80	+1.60	5.02
Euro & General	539.80	570.80	+1.80	1.17
-do- Accum	688.00	727.50	+2.40	1.17
Euro Dividend	76.20	80.60	-0.10	3.80
-do- Accum	93.90	99.30	-0.20	3.80
Extra Yield	442.60	469.10	+1.70	4.80
-do- Accum	1436.70	1519.40	+5.40	4.80
Far Eastern	347.50	367.50	+5.80	0.51
-do- Accum	463.40	490.20	+7.80	0.51
Fund of Inv Tsts	650.90	688.30†	+0.53	1.34
-do- Accum	1236.70	1307.70†	+0.90	1.34
General	66.30	70.10	+0.30	3.75
-do- Accum	187.10	199.90	+0.70	3.75
Gilt Income	62.05	62.14†	+0.32	7.00
-do- Accum	120.00	180.35†	+1.12	7.80
Gold	64.60	68.30	+0.30	0.78
-do- Accum	76.60	81.00	+0.40	0.78
High Income	31.60	33.40	+0.10	4.49
-do- Accum	129.60	137.00	+0.40	4.49
Intl Growth	83.50	88.30	+0.00	0.87
-do- Accum	146.60	155.10	+1.30	0.87
International Inc	104.40	110.40†	+0.40	4.05
-do- Accum	161.42	170.70†	+0.60	4.05
Japan & Gen	41.40	43.80†	+0.70	
-do- Accum	44.40	46.90†	+0.70	
Japan Smlr Cos	143.50	151.70†	+2.10	
-do- Accum	144.50	152.80†	+2.20	
Managed Gwth	25.20	26.60	+0.10	1.76
Managed Income	29.00	30.40†	+0.10	4.30
Midland	59.30	62.70†	+0.50	3.42
-do- Accum	203.70	215.20†	+1.70	3.42
Pension Ex	1016.10	1041.60†	+4.10	4.25
Recovery	45.40	48.00	+0.30	2.67
-do- Accum	75.70	79.90	+0.40	2.67
Second General	72.40	76.60	-0.10	3.67
-do- Accum	190.10	201.30	-0.30	3.67
Smaller Cos	68.50	73.50	-0.20	3.31
-do- Accum	140.10	148.30	-0.30	3.31
Sterling Hi Int	25.63	25.73	+0.11	7.50
Treasury	25.06	25.11†	+0.01	6.35
Trustee	42.30	44.70†	+0.10	4.48
-do- Accum	176.90	187.20†	-0.40	4.48
MEM UNIT MANAGERS LTD Dealing: 01277 261 010 Enq: 01903 204 631				
European Growth	88.59	94.24†	-0.16	1.37
Intl Bond	66.91	70.30†		5.99
Intl Equity Growth	79.20	84.16†	+0.57	0.60
N Amer Growth	119.98	127.41	+0.81	0.74
Special Sits Growth	24.10	25.63	+0.11	2.20
UK Growth	417.07	443.69†	+2.30	2.71
-do- Accum	559.01	594.69	+2.94	2.71
MW JOINT INVESTORS LTD 01620 825867				
Balanced Fd #	1406.30	1426.90†		3.00
Income #	1024.70	1041.70		4.10
MALDON UNIT TRUST MGRS LTD 0131 222 4242				
Maldon General	158.10	162.20	+1.60	3.72
For Manulife see Canada Life				
MARKS & SPENCER UNIT TRUST LTD 01244 690 066				
M & S Inv Ptfolo	168.60	175.60	+0.11	2.16
-do- Accum	194.10	204.30	+0.11	2.16
UK Sel Ptflo	146.60	154.30	+0.13	2.51
-do- Accum	172.40	181.50	+0.13	2.51
MARLBOROUGH FUND MGRS LTD 01204 364 842				
Managed Tst	72.57	77.20		3.68
MARTIN CURRIE UNIT TRUSTS LTD 0131 479 4846				
Intl Income	78.05	82.85	+0.38	4.02
European	92.02	97.69	-0.04	1.17
Income #	78.37	83.20†	+0.35	4.30
Nth American	79.72	84.63	+0.49	0.55
Far East	163.00	173.00	+2.40	0.10
Japan	58.67	62.28	+0.96	..
Emrgng Mkts	81.03	86.96	+0.13	0.02
Intl Growth	118.30	125.60†	+1.20	0.85
UK Growth	106.40	113.00†	+0.50	1.63
UK Smlr Co	50.89	54.02†	-0.07	1.37
Asian Opps Fd	35.50	37.97	+0.66	0.09
Glob Gwth PEP	55.59	59.01†	+0.44	0.48
MAYFLOWER MANAGEMENT CO LTD 0171 407 5966				
Income	452.27	481.14	-0.18	3.69
Global Inc	73.79	78.50	+0.09	3.56
Brit Leaders	385.74	410.36	+0.63	1.71
Intl Leaders	217.13	230.99	+1.01	1.35
PAM Mg Bal Gth	67.11	69.72	+0.31	0.75
MERCURY FUND MANAGERS LTD Dealing: 0171 280 2860				
American	236.70	250.50†	+1.900	..
-do- Accum	253.10	267.80†	+2.000	..
American Opps	109.30	116.69†	...	
-do- Accum	118.70	118.10†	...	
British Blue Chip	88.43	93.93	+0.030	2.56
-do- Accum	111.59	118.60		2.56
Cash	100.60	100.60		6.48
-do- Accum	142.80	142.80		6.48
Emerging Mkts	103.00	110.80	+0.500	0.13
-do- Accum	103.70	111.50	+0.400	0.13
European Growth	268.80	285.20	-1.30	0.16
-do- Accum	291.60	309.50	-1.50	0.16
European Income	89.98	95.13	-0.46	3.02
-do- Accum	125.00	132.00	-0.80	3.02
General	557.40	593.60	-0.10	2.09
-do- Accum	1112.00	1184.00	..	2.09
Global Bond	132.60	139.30	+0.200	5.29
-do- Accum	167.00	175.50	+0.200	5.29
Gold & General	202.40	217.60	+1.800	0.41
-do- Accum	209.00	224.70	+1.800	0.41
Govt Securities	95.43	98.39	+0.270	5.06
-do- Accum	180.30	186.20	+0.500	5.06
High Yield Bd	102.60	106.30	+0.600	6.97
-do- Accum	102.60	106.30	+0.600	6.97
Income	171.00	181.20†	+0.300	3.90
-do- Accum	275.20	292.80†	+0.500	3.90
Inc Portfolio #	106.00	112.80	+0.200	4.67
-do- Accum #	110.70	117.30	+0.200	4.67
Intl Opps	492.80	525.80	+1.400	0.17
-do- Accum	669.40	704.40	+1.900	0.17
Japan	167.80	177.60	+1.200	..
-do- Accum	172.20	182.40	+1.300	..
New Europe	198.10	211.30	-2.10	0.95
-do- Accum	204.20	217.80	-2.20	0.95
Pacific	110.60	118.00	+1.400	0.86
-do- Accum	118.80	126.70	+1.600	0.86
Recovery	339.30	361.90†	+1.900	0.72
-do- Accum	439.80	469.10†	+2.400	0.72
UK Smaller Cos	58.12	61.99	+1.370	0.83
-do- Accum	66.35	70.77	+1.960	0.83
Portfolio	87.76	93.13	+0.140	2.48
-do- Accum	105.70	112.10	+0.100	2.48
Managed Gth	107.80	112.80	+0.100	1.68
Managed Inc	113.90	118.18	...	3.81
METROPOLITAN UT MGRS LTD 01707 662 233				
Eurogrowth Plus	126.66	134.74	-0.53	0.18
Portfolio	73.26	77.94	+0.17	1.54
UK Income Inc	84.58	89.98	+0.37	4.83
MIDLAND UNIT TRUST MGMT LTD Enq: 0345 456 123 Dlg: 0345 456 126				
Balanced	64.70	67.75	+0.21	2.84
-do- Accum	70.12	73.42	+0.22	2.84
British Tst	97.16	101.70	+0.30	2.02
-do- Accum	114.00	119.30	+0.40	2.02
Extra High Inc	69.75	73.04	-0.02	6.44
-do- Accum	140.90	147.50		6.44
FT-SE 100 Acc	62.68	65.63	+0.15	2.52
FT-SE 100 Dist	60.80	63.66	+0.15	2.52
Gilt & Fxd Int	56.73	59.83	+0.07	6.57
-do- Accum	170.90	177.80	+0.20	6.57
High Yield	228.30	239.10†	+0.10	6.05
-do- Accum	602.30	630.60†	+0.30	6.05
Income	305.80	320.00	+0.40	3.85
-do- Accum	687.30	719.80	+0.90	3.85
Money Market UT	49.32	49.32†	+0.02	5.56
-do- Accum	80.06	80.06†	+0.03	5.56
Monthly Income	88.71	93.94†	+0.12	4.86
Midland Personal Pension Unit Trust				
British	119.20	126.80	+0.50	1.55
European Growth	114.20	121.00	+0.40	0.02
Gilt & Fixed	94.28	100.00	+0.12	5.55
Income	93.66	98.64	+0.09	2.57

	Sell	Buy	+/-	Yld %
Japan Growth	49.99	52.89	+0.87	
Managed	76.02	80.87	-0.53	2.17
Money Market	90.65	96.09	+0.04	4.18
North American	101.40	107.45	+0.20	0.42
Midland FSAVCS Unit Trust				
British	108.10	115.00	+0.40	1.54
European Growth	107.30	113.80	+0.50	0.01
Gilt & Fixed Int	89.29	94.83	+0.12	5.54
Income	91.57	97.73	+0.08	2.82
Japan Growth	49.69	52.66	+0.66	.
Managed	72.66	77.30	-0.47	2.15
Money Market	83.65	88.87	+0.04	4.14
North American	91.66	97.16	+0.17	0.50
Midland Executive Pension Unit Trust				
British	107.80	114.70	+0.40	1.53
European Growth	104.60	111.10	+0.50	.
Gilt & Fixed Int	92.19	97.19	+0.11	5.66
Income	90.26	96.02	+0.08	2.66
Japan Growth	50.79	53.84	+0.68	
Managed	76.23	80.99	+0.24	2.14
Money Market	77.76	82.43	+0.03	4.22
North American	102.40	108.60	+0.20	0.39
MILLENNIUM FUND MGMT LTD 0171 407 5966				
International (US$)	14.05	14.98		...
MORGAN GRENFELL INVEST FDS LTD Dealers: 0171 588 7474 Enquiries: 0171 588 7771				
American Gwth	428.10	454.50		
European Gth Inc	569.40	610.30		
-do- Accum	575.60	616.90		
Intl Gwth	214.10	227.70†		
UK Equity Inc	205.30	218.40†	.	2.92
Do. Accum	271.70	289.10†	.	2.92
UK Intl Trckr Inc	177.90	190.20	.	2.64
-do- Accum	214.10	228.90	.	2.64
US Eq Ind Tck Inc	244.70	259.40	..	1.07
Japan Tracker	74.19	78.58†		
Asian Trader	202.70	218.80†		0.29
Managed Inc	170.80	182.60		2.12
Deposit Inc	99.95	99.95†		6.56
Europa	253.00	273.70		.
Genesis	177.60	192.90†		1.64
High Income	21.35	22.85†	.	10.00
MURRAY JOHNSTONE UT MGMT 0345 090 933				
Acumen	102.50	104.83†	+0.70	2.45
Acumen Inc	94.57	96.95†	+0.65	2.45
Acumen Reserve	91.47	92.38†	+0.67	8.10
-do- Inc	74.95	75.71†	+0.55	8.10
American Growth	59.62	61.38	+0.92	
Cash Income	49.65	49.66†	+0.02	6.05
Equity Income #	100.10	102.70	+0.70	4.80
European	76.07	77.55	-0.44	0.27
Smaller Cos	83.40	87.60†	-0.09	1.40
Wwide Eqty	69.52	71.21	+0.73	0.33
Global Bond	46.21	46.73†	+0.14	6.42
UK Growth	103.80	106.58	+0.70	2.06
Pacific Growth	137.20	141.10†	+2.20	0.82
Japan Growth	102.80	104.50†	+2.70	
NFU MUTUAL UNIT MGRS LTD Enquiries: 01277 227 300 Dealing: 01277 261 010				
Avon Equity	137.03	145.78	+0.02	2.47
N&P UNIT TRUST MANAGEMENT LTD 0161 237 5322				
UK Growth	81.91	87.14	+0.10	2.13
UK Income	116.10	123.51†	-0.98	3.89
Higher Income	224.86	238.36	-0.16	5.22
Smaller Cos	90.27	96.03	+0.01	1.83
International	105.17	111.88†	+0.20	1.62
NPI INVESTMENT MGRS 0171 623 4200				
American Dist	120.20	127.90	+1.10	0.30
European Dist	129.20	137.40†	-0.40	0.20
Far East Dist	182.60	195.30	+2.20	.
Global Care Dist	80.08	85.19	+0.52	0.67
Ocean Dist	1104.50	1175.00	+5.40	0.01
-do- Accum	1437.50	1529.30	+7.00	0.01
UK Dist	386.20	410.90†	+1.20	2.45
-do- Accum	774.70	824.20	+2.20	2.45
UK Extra Inc Dist	86.20	91.70	+0.20	3.54
Wwide Dist	114.60	121.90†	+0.50	0.30
Wwide Inc Dist	78.48	83.49†	-0.03	2.29
NATIONAL WESTMINSTER UT MGRS Dlg: 01277 690 390 Admin Enq: 01277 690 398				
Europe Inc	69.64	73.50	-0.06	1.69
Fund of Funds Inc	63.94	67.46	+0.26	2.22
North America Inc	61.99	65.42	+0.73	.
UK Equity Gth Inc	63.94	67.48†	+0.15	2.56
-do- Accum	67.98	71.75	+0.16	2.55
UK General Inc	63.11	66.61†	+0.11	2.76
UK Gilt/Fxd Int Inc	48.56	51.15†	+0.12	7.08
UK Income Inc	61.85	65.28†	+0.05	3.45
NEWTON FUND MGRS LTD Enquiries: 0500 550 000 Dealing: 0500 440 000				
American Tst	44.45	47.29†	+0.54	
-do- Accum	44.80	47.66†	+0.54	
Bond	127.40	135.33	+1.10	5.57
Bridge Fund	91.25	97.07	...	2.20
Cash Income	50.08	50.08†		5.90
-do- Accum	68.55	68.55†	+0.01	5.90
Distributor	99.97	106.35	-0.01	3.26
European	47.28	50.30	-0.04	..
Foundation	100.32	106.72	-0.01	2.37
General	205.21	218.31	+0.46	1.60
Global	342.68	364.77†	+1.86	0.19
Growth	133.44	141.96†	-0.09	2.56
Higher Income Inc	30.45	32.39	-0.01	4.54
-do- Accum	35.60	37.87	-0.01	3.88
Income	254.10	270.32†	+0.12	3.12
Intrepid	133.34	138.90†	+2.16	1.85
Japan	25.54	27.17	+0.36	.
Managed Tst Inc	52.68	56.32	+0.10	2.08
-do- Accum	56.14	60.04	+0.12	2.08
Oriental Inc	151.92	161.62	+2.22	0.22
-do- Accum	147.23	158.63	+2.16	0.23
Pens Int Gwth	32.82	34.91	+0.26	0.42
Royal Scottish Assurance				
Cap Hse Global Inc	81.58	87.25	+0.11	1.57
NORTHERN ROCK UNIT TRUST LTD 0191 285 2555				
Managed	105.60	111.70	.	2.29
NORWICH UNION TST MANAGERS 01603 682 234				
Master Trust	133.01	140.01	+0.72	1.27
UK Equity	154.10	162.21	+0.17	2.97
UK Equity Income	141.42	148.86†	+0.22	3.35
UK Smaller Cos	125.08	131.66	-0.42	1.78
UK Equity Growth	145.18	152.82	+0.18	2.19
UK Index Trckg	155.35	164.58	-0.04	3.40
Intl Index Trckg	161.34	169.83	+1.67	1.07
International	257.68	271.24†	+2.24	0.72
European	222.19	233.87	-0.10	0.19
Pan European	148.82	156.65†	+0.03	1.23
Nth American	211.98	223.14†	+1.70	0.11
N Amer Smlr Cos	225.13	236.98	+2.05	.
Japanese	91.80	96.63	+1.89	.
Pacific	231.44	243.62	+4.21	0.70
South East Asian	256.57	270.07†	+4.24	0.79
Intl Bond	143.83	151.40	+0.61	4.90
Gilt & Convertible	110.39	118.20	+0.07	5.84
Property	78.90	83.05	-0.41	6.69
OLD MUTUAL FUND MGRS LTD 01256 768 888				
European Inc	259.90	276.70	-0.70	0.42
-do- Accum	275.00	294.90	-0.80	0.42
Japan Inc	103.80	110.70†	+1.60	
Nth American Inc	119.90	128.40	+1.40	0.31
Worldwide Inc	165.90	178.10	+1.20	0.39
Hong Kong Inc	147.10	158.09	+2.40	1.82
Swiss Equities Inc	85.17	90.87	-0.06	0.11
Wwide Bond Inc	66.51	70.48	+0.31	4.99
Emging Asia Inc	202.10	219.40	+2.80	0.14
-do- Accum	202.90	220.20	+2.70	0.14
UK Money Mkt Inc	50.17	50.17†		6.41
Thailand Inc	153.30	166.40†	+0.60	1.37
Gold Trust Inc	70.52	77.59		0.19
New Zealand Inc	97.29	104.40†	+1.60	1.79
Intl Mngd PEP Inc	65.94	70.88	+0.32	1.43
Latin Am Grwp Inc	54.26	58.99	+0.23	0.32
UK All Sh Mkr Inc	65.51	70.28	+0.13	2.45
Broker Unit Trusts				
Global Trustees	82.59	88.32†	+0.56	..
Global Portfolio	74.10	79.25	+0.44	
Global Opps	66.51	71.13	+0.44	.
Macro Global Gth	64.11	67.76	-1.23	..
AAM Global Equity	55.72	59.06	+0.04	2.13
CAM Bal Gwth Inc	102.00	109.20	+0.10	
Temple Equity Inc	45.79	49.82	+0.03	2.26
Henley Growth	93.81	99.88	+0.11	..
Intl Growth Inc	89.43	95.65†	+0.37	1.01
IPS Portfolio Inc	87.64	93.73	+0.50	..
Premier Pedios Inc	69.38	74.20	+0.32	1.77
Rudgwck Stvll Gth	75.00	80.21	+0.25	0.47
Slater Gwth	116.40	123.80†	+0.30	.
Rosebery Growth	50.53	54.39		0.58
International Stwd	78.32	83.77	+0.38	..
UFC Ind-Act Gth	59.08	63.19	+0.29	..
Coverdale Topont	51.43	55.55	+0.17	.
Prow Equity Inc	112.20	122.60	+0.20	.
Lowes Intl Growth	50.07	52.71	+0.67	.
PEARL UNIT TRUSTS LTD Dlg: 0800 828 577 Enq: 01733 470 470				
Equity	262.20	278.90	+1.10	2.56
-do- Accum	560.60	596.40	+2.30	2.56
Growth	170.10	179.00	+0.70	2.85
Income	254.30	270.40†	+0.80	3.70
Intl Equity	269.40	286.50	+1.30	0.76
-do- Accum	300.08	319.00	+1.50	0.76
UK Income	70.82	75.34	+0.23	3.21
UK Intl 25	86.67	92.20	+0.36	2.07
New Europe	87.70	93.30	-0.27	0.34
PERPETUAL UNIT TST MGMT 01491 417 000				
Intl Growth Inc	651.83	697.15†	+4.18	0.48
-do- Accum	654.38	699.89	+4.21	0.48
Income	404.70	437.12†	-0.99	3.06
Wwide Recovery	423.70	453.16	+2.70	0.46
Amer Growth Inc	269.97	288.74	+1.46	0.01
-do- Accum	269.97	288.74	+1.46	0.01
Intl Emerging Cos	256.02	273.82	+0.22	0.11
Far Estn Gth Inc	283.57	303.29	+3.27	0.53
-do- Accum	283.57	303.29	+3.27	0.50
Euro Gwth Inc	165.47	176.98	+0.04	0.25
-do- Accum	165.88	177.42	+0.03	0.25
UK Growth Inc	105.03	112.34	-0.21	2.61
-do- Accum	110.49	118.18	-0.22	2.61
High Income	108.72	116.28	-0.11	3.82
Jap Gwth Inc	211.67	225.72	+4.07	0.01
-do- Accum	211.67	225.72	+4.07	0.01
PEP Growth	132.34	141.55	+0.47	0.88
Asian Sir Mkts Inc	123.59	132.19	+1.64	0.48
-do- Accum	123.59	132.19	+1.64	0.48
Amer Smlr Co Inc	168.58	180.30†	+0.61	0.01
-do- Accum	168.58	180.30	+0.61	0.01
Global Bond	57.81	60.87	+0.29	5.78
UK Smaller Cos Inc	94.35	100.91	+0.38	1.56
-do- Accum	98.36	106.17	+0.39	1.56
PILGRIM UNIT TRUST MGMT LTD 0191 201 3827				
American	117.82	126.34†	+0.88	...
European	80.15	85.93	+0.35	..
Global	64.92	69.06	+0.29	..
Pacific	57.29	60.85†	+0.59	.
UK Inc & Gth	70.96	75.49	+0.09	2.20
PORTFOLIO FUND MGMT LTD Enq: 0171 638 0808 Dlg: 01277 690 430				
Fund of Funds	176.89	187.19	+0.58	0.64
Emerg Mkts	44.72	47.32	+0.28	1.10
High Income #	53.76	56.89	+0.15	5.71
PREMIUM LIFE UNIT TST MGRS LTD 01444 458 721				
Monthly Income	68.64	72.75	-0.19	2.82
Growth Income	72.74	77.10	+0.89	2.25
PRINCIPAL UNIT TRUST MGMT LTD 01732 740 700				
Principal Tst	155.56	165.49	-0.24	1.91
PROLIFIC UNIT TST MGRS LTD Enquiries: 0171 280 3700 Dealing: 0800 282 443				
American Income	108.60	115.50	+0.30	3.35
Conv & Gilt	114.40	121.70†	+0.20	6.17
European Income	78.20	83.29†	-0.32	3.10
Extra Income	169.20	180.00	+0.30	4.84
-do- Accum	213.00	226.80	+0.40	4.84
Far East	387.10	411.80	+3.70	0.30
-do- Accum	395.20	420.40	+3.80	0.30
Global Income	27.69	29.45	-0.02	4.80
High Income	128.00	134.00†	+0.28	4.06
-do- Accum	155.60	165.60	+0.28	4.06
International	201.00	213.90	+0.70	0.02
-do- Accum	208.10	221.40	+0.80	0.02
Pref & Fxd Int	43.54	46.32†	+0.07	7.02
Recovery	76.90	81.81	+0.21	2.65

	Sell	Buy	+/-	Yld %
Special Sits	120.40	128.00	+0.20	1.55
-do- Accum	131.10	139.50	+0.30	1.66
Technology	616.30	655.50	+1.80	
UK Blue Chip	78.16	83.15	+0.19	3.09
-do- Accum	89.20	94.89	+0.21	3.09
PROVIDENT MUTUAL UT MGRS LTD 0171 588 3903				
Equity Gth	218.80	231.90	+0.70	1.56
European Gth	116.50	123.80	+0.30	0.93
Income & Gth #	148.60	158.30	+0.30	3.71
Japan Gth	113.70	121.00	+1.10	
Nth Amer Gth	187.30	199.30	+1.50	0.68
Overseas Gth	110.40	117.40	+0.80	0.38
PRUDENTIAL UNIT TRUSTS LTD 0181 478 3377 Client Enq: 0171 911 4480				
Managed Tst	41.51	43.01	+0.25	1.72
Cash Haven Inc	101.05	101.54†	+0.01	5.76
Cash Haven Acc	114.96	115.53†	+0.02	5.76
Dist Trust Inc	102.68	108.40†	+0.19	6.28
Dist Trust Acc	110.46	114.46†	-0.50	6.28
Global Growth	98.32	104.59	-0.16	1.42
Equity Inc	87.44	93.02†	+0.11	3.01
Equity	812.34	864.19†	+0.82	2.18
European	232.54	246.15†	-0.03	0.74
High Income	92.21	98.09	+0.20	4.99
Intl Gth	205.71	219.90	+1.61	0.86
Intl Sm Co	87.00	92.55	+0.60	0.46
Japanese	214.75	222.53	+4.21	
Nth Amer	212.42	226.12†	+2.31	1.12
Pacific Mkts	111.87	115.92	+1.64	0.28
Premier Inc	49.23	51.24†	+0.13	6.53
Sm Cos	100.73	107.15†	-0.11	1.42
Spec Sits	119.25	126.86	+0.17	2.55
UK Growth	137.27	146.03	+0.11	2.12
RELIANCE UNIT MGRS LTD 01892 510 033				
British Life	325.70	345.40	+1.50	3.07
ROTHSCHILD FUND MANAGEMENT Dealers: 0171 623 1000				
FA America (Inc)	613.49	652.29	+4.59	0.63
FA America (Acc)	717.48	762.86	+5.37	0.63
FA UK Equity Inc	169.89	181.50†	+0.21	3.44
FA Japan	244.29	259.88	+1.97	
FA Major Uk Cos	105.57	112.48	+0.30	2.21
FA Smlr Uk Cos	328.23	357.83	-0.52	1.31
FA European	356.46	378.87	-0.34	0.75
FA Amer Smlr Cos	55.27	59.12	+0.33	0.13
FA Asia	49.56	53.43	+0.69	0.13
FA Jap Smlr Cos	41.91	44.81	+0.72	
RAM Personal Pension				
UK Major Cos	109.33	115.08	+0.31	.
UK Smlr Cos	96.18	101.23	-0.15	
UK Income	108.61	114.32	-0.13	
America	123.56	130.05	+0.91	
Japanese	53.92	56.75	+0.43	
European	114.90	120.94	-0.10	
Gilt	96.54	101.62	+0.37	
Deposit	86.98	91.56		
Managed	108.35	114.05	+0.33	
RAM FSAVC Scheme				
UK Major Cos	106.34	111.93	+0.30	..
UK Smaller Cos	93.81	98.74	-0.15	
UK Income	105.83	111.39	+0.11	..
America	120.12	126.43	+0.89	
Japanese	52.42	55.17	+0.42	
European	111.80	117.68	-0.11	
Gilt	94.79	99.77	+0.36	
Deposit	83.08	87.45	+0.01	
Managed	101.47	106.80	+0.31	
ROYAL LIFE FD MGMT LTD Prices: 01733 282 828 Gen Enq: 01733 390 000				
United States	102.60	109.60	+0.80	0.28
Pacific Basin	75.33	81.10	+0.89	0.28
High Inc Dist	145.90	156.00	+0.40	4.37
Ryl Life Intl Cnty	61.67	65.38	+0.31	4.10
Ryl Life Intl Gwth	72.82	77.76	+0.38	0.13
Ryl Life Intl Spec	67.01	71.76	+0.34	
UK Emerging Cos	137.70	146.80	+0.30	1.03
UK Index Trckg	181.80	193.70†		3.18
European	147.30	158.20†	-1.00	
Managed	164.80	177.10	+0.70	0.67
ROYAL LONDON UNIT TST MGRS LTD 01206 764 400				
American Growth	171.00	181.90	+1.30	1.77
European Growth	121.10	128.40		2.56
Far East Growth	133.40	142.00	+0.80	2.13
Japan Growth	128.20	136.30†	+1.40	
Special Sits	223.20	237.40	+0.40	1.25
UK Growth	87.97	93.58	+0.43	2.09
Trition General	260.00	276.80†	+1.40	1.07
ST JAMES'S PLACE UT GROUP LTD 0141 307 6500				
Far East Inc	161.50	170.90	+3.40	0.35
Gilt Euro Prog Inc	352.60	373.10	-0.50	0.22
-do- Accum	548.00	579.90	-0.90	0.22
Growth Inc	142.20	150.50	+0.30	0.37
-do- Accum	145.80	154.30	+0.30	0.37
International Inc	365.00	386.20	+1.30	0.29
-do- Accum	503.20	532.50	+1.90	0.29
Nth Am & Intl Inc	372.60	394.30	+1.70	0.29
UK Gen Prog Inc	238.70	252.60	+0.70	1.23
-do- Accum	268.60	284.20	+0.80	1.23
UK High Inc Inc	141.20	149.40		3.74
SANWA INTL INVEST SERVICES LTD 0171 330 0572				
American Gwth	75.95	80.79†	+0.55	
Asian Gwth	111.21	118.30	+1.83	0.75
European Gwth	77.63	82.58	-0.38	1.00
Global Bd	61.72	65.27	+0.25	6.00
Global Eq	63.99	68.07	+0.30	0.50
Japan Sm Cos	56.84	60.46	+1.05	
UK Gwth	75.98	80.83	+0.13	1.75
SAVE & PROSPER GROUP 01708 766 966				
Amer Inc & Gwth #	83.15	88.46†	+0.61	3.40
Amer Smlr Cos	134.70	143.30	+1.10	
Asian Smaller Cos	41.12	43.74	+0.48	
Capital Portfolio	139.50	148.20	+0.40	1.74
Cash	130.50	130.50		6.15
China Dragon	56.55	60.16	+0.94	1.56
Commodity	127.20	135.30	+0.20	
Eastern Discovery	98.52	104.80	+1.40	
Emerging Mkts	34.85	37.07	+0.05	0.04
Energy Inds	131.80	140.20	-0.30	0.15
European Gwth	203.00	216.00†		0.21
Euro Inc & Gwth #	84.62	90.02	+0.05	3.01
Euro Smlr Cos	59.20	62.98†	-0.19	0.69
Extra Income #	55.13	56.96†	+0.27	5.49
Financial Secs	254.20	270.40†	+0.90	1.24
Gilt & Fxd Int Inc #	49.67	52.47	+0.19	8.63
Gold & Exploration	77.07	81.99	+0.35	.
High Return #	245.60	261.30	+0.90	3.94
High Yield #	246.10	261.80	+0.80	3.65
Income #	127.80	136.00	+0.60	4.43
Intl Bond	173.70	183.50	+0.50	5.51
ITU	221.20	235.30†	+0.70	0.82
Japan Growth	168.80	179.60	+3.00	
Japan Smaller	169.10	179.90	+2.80	
Korea	85.27	88.44†	+0.45	
Netherland	78.78	82.53	+0.40	0.86
Scotbits	384.30	408.80	+1.20	1.00
Scotshares #	325.90	346.70†	+1.30	1.83
Scotyields #	262.60	279.40	+1.30	3.30
Select Intl	146.20	155.50†	+0.80	0.15
Smaller Cos Inc #	249.70	265.60	-0.40	4.52
SE Asia	49.80	52.98	+0.72	0.23
Special Situation	144.70	153.90	+0.60	1.79
UK Equity #	274.80	292.30	+1.40	2.38
UK Growth	73.76	78.47	+0.29	1.78
UK & O'seas	182.90	194.60	+0.90	1.23
UK Smlr Cos Gwth	52.91	56.29	+0.01	1.54
US Growth	183.70	195.40	+1.30	0.13
Univ Growth	148.90	156.30	+0.90	0.40
SCHRODER UNIT TRUSTS LTD Clnt: 0800 526 535 Brkr: 0800 526 540				
Retail Funds				
American	305.29	323.67†	+0.69	0.98
-do- Accum	335.90	356.13†	+0.77	0.98
European Gwth	83.33	88.40	-0.48	0.69
Euro Smlr Cos	89.17	95.01	-0.18	0.43
Far Eastern Gth	98.24	104.78	+0.97	.
-do- Accum	100.01	106.68	+1.00	
Gilt & Fixed Int #	52.87	55.74		7.41
Global Bond #	53.94	56.74	+0.12	6.99
-do- Accum #	60.67	62.89	+0.13	6.99
Global Emg Mkts	49.69	53.00†	+0.10	
-do- Accum	49.74	53.05†	+0.10	
Income #	384.60	410.23	-0.36	4.95
-do- Accum #	£12.50	£13.34	-1.18	4.95
Japan Smlr Cos	435.65	464.69	+5.40	
-do- Accum	436.52	465.62	+5.41	
Japan Enterprise	68.83	73.41†	+1.55	
Pacific Gwth	137.02	146.15	+1.34	0.50
-do- Accum	141.44	150.87	+1.39	0.50
Portfolio	88.71	94.62	+0.23	1.96
-do- Accum	96.99	103.46	+0.25	1.96
Seoul	50.45	53.81	+0.28	
-do- Accum	50.45	53.81	+0.28	
Smaller Cos	249.86	266.30	+0.71	1.19
Tokyo	122.74	130.92	+1.83	
-do- Accum	123.98	132.24	+1.95	
UK Enterprise	304.80	325.12	+0.38	2.07
-do- Accum	368.35	392.90	+0.46	2.07
UK Equity	272.49	290.64	-0.04	2.55
-do- Accum	536.62	572.39	-0.09	2.55
US Smlr Cos	202.89	216.41†	+0.59	
-do- Accum	202.89	216.41†	+0.59	.
Institutional Funds				
European	265.89	276.04	-1.87	1.33
-do- Accum	297.45	308.82	-1.87	1.33
Euro Smlr Cos	30.24	31.49	-0.17	1.61
-do- Accum	32.48	33.83	-0.18	1.61
Global Equity Inc	84.02	87.52†	+0.64	1.12
Japan Smlr Cos	36.08	37.58	+0.14	0.15
-do- Accum	36.38	37.90	+0.15	0.15
Mngd Balanced	209.28	217.99†	+0.46	2.83
-do- Accum	240.68	250.71†	+0.55	2.83
Overseas Equity	206.48	215.08	+1.07	1.11
-do- Accum	214.51	223.45	+1.12	1.11
Oseas Smlr Cos	130.55	135.98	+0.33	0.99
-do- Accum	136.85	142.54	+0.33	0.99
Pacific	250.98	261.43†	+3.73	1.41
-do- Accum	277.27	288.81†	+4.11	1.41
Recovery	120.62	121.49	+1.35	3.00
-do- Accum	122.15	123.08	+3.50	3.00
UK Index	171.23	178.36	+0.73	3.38
-do- Accum	215.42	224.38	+0.91	3.38
UK Small Cos	122.37	127.46	+0.18	2.75
-do- Accum	132.77	138.29	+0.21	2.75
US Smlr Cos	57.39	59.77†	+0.23	0.44
-do- Accum	58.70	61.13†	+0.22	0.44
SCOTTISH AMICABLE UT MGRS LTD 0141 248 2200				
Equity Income	57.17	60.40	+0.31	2.68
Equity Trust	70.38	74.41	+0.41	2.99
Equity Strategy	81.95	86.65	+0.29	1.52
European Opps	98.00	103.64	-0.21	0.40
UK Smaller Cos	72.07	76.21	+0.15	1.25
Madison Inc	99.47	102.06	+0.01	6.76
Japanese	77.37	81.82	+1.29	.
Asia Pacific	124.01	131.14	+1.96	1.49
American	121.22	128.19	+0.84	0.62
SCOTTISH EQUITABLE FD MGRS LTD 0800 454 422				
Cash	32.07	32.07		6.178
UK General Inc	58.20	62.07	+0.14	2.60
-do- Accum	76.48	81.57	+0.19	2.60
Intl Income	280.10	298.70†	+0.80	1.56
-do- Accum	488.20	520.80†	+1.40	1.56
European	89.37	94.62	-0.42	1.89
Japan	67.53	71.59†	+0.75	0.30
American	84.16	89.13	+0.56	1.81
Far East	85.11	90.79	+1.23	1.47
Ethical Inc	33.89	36.04	+0.18	2.02
UK Blue Chip Inc	37.93	40.54	+0.19	3.04
High Inc Inc	38.87	41.46†	+0.15	3.52
UK Gltsd Inc	44.40	47.44	+0.16	7.81
Wwide Tact	75.90	81.16	+0.40	1.19
Europe 2000 Tact	59.62	63.38	-0.36	1.43
Technology	137.07	146.15†	+1.11	1.02
SCOTTISH LIFE INVESTMENTS 0131 225 2211				
UK Equity	436.90	465.20	+0.90	2.78
American	317.00	336.50	+2.50	0.55
Pacific	397.60	425.80	+7.20	0.43
European	581.40	632.50	-0.20	1.25
Worldwide	94.90	101.50	+0.80	0.55
SCOTTISH MUTUAL INV MGRS LTD 0141 248 6100				
UK Equity Inc	305.00	324.50	+0.30	2.21
-do- Accum	390.00	414.90	+0.30	2.21
UK Sm Co Eq Inc	228.40	243.00	-0.20	1.89
-do- Accum	277.20	294.90	-0.10	1.89
Select Opprtny Inc	78.66	84.13	+0.15	1.35
Income Plus Inc	80.01	85.12	+0.12	3.49
European Inc	382.00	406.40†	-0.60	1.23
-do- Accum	435.10	462.90†	-0.80	1.23
Far Eastern Inc	173.60	184.70†	+2.70	0.91
-do- Accum	199.80	212.40†	+3.10	0.91
Japanese Inc	61.57	65.51†	+0.97	.
Nth American Inc	287.60	306.00†	+2.50	0.29
-do- Accum	318.00	338.30†	+2.80	0.29

	Sell	Buy	+/-	Yld %
Intl Growth Inc	219.50	232.50	+1.90	0.45
Wwide Venture Inc	85.95	91.44	+0.72	0.77
SCOTTISH WIDOWS' FUND MGMT 0131 668 3724				
Equity Inc	409.00	435.20	+2.60	2.44
-do- Accum	614.30	655.10	+3.80	2.44
UK High Inc	198.10	211.20	+0.90	3.38
-do- Accum	297.00	316.70	+1.40	3.38
Europe Inc	427.60	456.00	-0.40	0.34
Nth Amer Inc	272.90	291.00	+1.29	
Global Inc	238.20	254.00	+0.60	0.19
Global Acc	256.60	273.60	+0.70	0.19
UK Spec Sits Inc	112.60	120.10	+0.50	2.91
South East Asia	219.10	233.60	+1.50	0.56
Cash Trust Inc	102.30	102.30	+0.10	5.99
UK Smlr Cos Inc	112.20	119.70	+0.20	2.09
-do- Accum	116.10	123.80	+0.20	2.09
Intl Bond Inc	98.73	104.90	-0.40	5.53
SEMPER EADEM FUND MGMT LTD Enquiries: 01277 227 300 Dealing: 01277 261 010				
Sector Recovery	150.70	158.30	+0.40	4.21
SHARP (ALBERT E) Enquiries: 01277 227 300 Dealing: 01277 261 010				
European	144.10	151.70	-0.30	0.94
Nth American	127.60	134.30	+0.60	0.18
Intl Bond & Conv	127.10	133.90†	+0.30	6.66
Pooled Pension (F)	213.20	229.20†	+0.70	2.12
Smaller Cos	93.55	98.47†	+0.14	1.16
UK General	149.70	157.60†	+0.40	2.48
Far Eastern	95.10	100.10†	+0.90	.
SINGER & FRIEDLANDER INVESTMENT FUNDS LTD 0171 626 6226				
Amer Gth Fund ‡	119.40		-0.13	
Asian ‡	61.41		+0.20	
European ‡	142.07		-0.49	0.29
Global Bond ‡	95.78		+0.11	8.24
Investment Trust ‡	103.54		+0.11	2.06
Preferred Income ‡	102.14		-0.23	5.88
Samurai ‡	63.38		+0.76	
Sterling Reserve ‡	100.74		+0.02	6.08
UK Growth ‡	105.06		-0.29	2.38
Tai Pan ‡	98.33		+1.08	
UK Emerg Leaders ‡	103.10		+0.36	2.88
UK Equity Inc ‡	108.56		-0.13	5.55
Glob Gwth PEP	69.29	73.71	+0.13	1.30
Pref Inc PEP #	101.20	107.00	-0.10	5.10
Inv Trust PEP	51.91	55.11	-0.60	
SMITH & WILLIAMSON UT MGRS 0171 637 5377				
American	391.30	414.00	-1.20	
Canadian	70.97	75.09	+0.21	0.63
Capital	136.80	146.50	+0.90	1.74
Cash	100.93	100.93	-0.04	6.27
European	146.80	155.10†	-0.60	0.63
Far Eastern	152.90	167.70	+1.90	.
Growth	146.30	156.80	+1.00	1.16
Income	136.90	144.80	-0.60	4.98
Magnum	147.40	157.90	+1.00	1.73
Smlr Secs	447.40	473.40	+0.10	0.62
Thoroughbred	170.50	182.80	+1.10	1.45
SOVEREIGN UNIT TST MGRS LTD 01202 298 422				
Capital Preference	55.79	59.67	+0.08	7.00
Ethical	68.21	73.34	+0.18	0.50
European Growth	78.16	83.15	-0.19	1.60
Income	57.54	61.86†	+0.11	4.30
Intl Growth	105.00	111.90	+0.50	1.60
Managed	88.41	94.30	+0.26	2.30
UK Growth	70.50	75.80	+0.02	1.50
STANDARD LIFE UNIT TRUSTS 0800 393 777				
Standard Life Fund Mngmt Ltd				
Global Advtg Inc	44.25	44.48	+0.30	1.66
Global Advtg Acc	47.75	47.98	+0.30	1.66
Income Advtg Inc	35.08	35.26	+0.20	3.30
Income Advtg Acc	39.56	39.76	+0.30	3.30
UK Equity Gth Acc	82.26	87.20	+0.10	1.13
Premier Inc Inc	50.13	52.77	+0.40	7.12
Premier Inc Acc	50.13	52.77	+0.40	7.12
Managed Acc	57.77	61.24	+0.40	1.41
UK Eq Hi Inc Inc	40.02	42.43†	+0.20	3.75
UK Eq Hi Inc Acc	51.37	54.35	+0.20	3.75
Standard Life Tst Mngmt Ltd				
UK Equity Gen Acc	71.72	76.21	+0.40	2.06
UK Equity Gen Inc	52.26	55.53	+0.30	2.06
Gilt & Fxd Int Inc	32.08	33.93†	+0.20	6.48
Ocanic Lrg Co Acc	344.90	374.30	+3.20	1.67
Nth American Acc	54.25	57.65	+0.40	
Pacific Basin	42.65	45.32	+0.40	0.94
European Acc	57.13	60.71	+0.20	1.01
Japan Acc	27.04	28.74	+0.40	
STATE STREET UT MGMT LTD 0171 344 7000				
Global A (NZ$)	4.149	4.397		1.83
US Eqts (US$)	2.949	3.129		1.02
Far East Eqts (yen)	244.70	259.50		
FT Europe	142.80	151.70		1.28
FT N Amer (US$)	2.244	2.378		0.46
FT Japan (yen)	210.50	223.60		
FT Asia Exjap (US$)	2.537	2.695		0.01
STEWART IVORY UNIT TST MGRS LTD 0131 226 3271				
American	450.40	478.00†	+2.40	
British #	1163.00	1230.50	-2.30	3.14
Emging Mkts	131.30	140.20	+0.60	0.45
European	579.50	617.30	-0.50	0.52
Japan	138.50	147.10	+3.20	
New Pacific	392.20	417.70	+4.00	1.57
-do- Accum	418.10	445.30	+4.30	1.57
Inv Trust Acc	278.60	295.40	+0.20	0.82
Mngd Equity	190.40	201.40	+0.90	1.64
Mngd Cash	96.08	96.08	+0.01	6.03
SUN ALLIANCE UNIT TST MGMT LTD Enquiries: 01277 227 300 Dealing: 01277 690 390				
Equity	965.30	1022.00	+1.00	2.16
North America	162.90	174.30	+2.10	0.08
Far East	151.00	161.50	+2.70	0.22
Wwide Bond	61.05	64.78†	+0.21	5.05
European	114.80	122.80†	-0.60	1.42
Equity Income #	102.20	109.30	-0.20	4.65
Portfolio	97.43	104.20	+0.50	1.90
UK Leading Cos	70.43	75.13	+0.16	2.63
Broker Trusts				
Intnl Equity	70.02	74.89	+0.26	
SUN LIFE OF CANADA UT MGRS LTD 0800 525 725				
Actions UT	22.16	23.58†	+0.28	0.92
European	44.36	47.20†	-0.06	0.87
High Income	34.48	36.69†		4.09
Japan	36.09	38.40†	+0.63	0.18
Managed Assets	136.21	145.68	+0.43	2.57
North American	38.28	40.73†	+0.28	0.49
Smlr Co's Inc	31.97	34.02	-0.03	2.36
Smlr Co's Acc	34.56	36.77†	-0.03	2.36
UK Growth Inc	60.80	64.69	+0.11	2.75
UK Growth Acc	66.80	71.07†	+0.12	2.75
UK Income	44.14	47.21	-0.04	3.28
Worldwide Gth	38.06	40.73†	+0.27	0.92
Confederation				
Canadian Exmpt	64.72	65.73	-0.11	2.01
European Exmpt	92.01	94.86	+0.06	2.12
Pacific Exmpt	60.47	62.35†	+0.92	1.18
US Exmpt	90.29	93.09	+0.88	1.61
SUN LIFE TRUST MGMT LTD Admin & Enq: 0171 606 4044 Dlg: 0171 606 6010				
Discretionary	53.02	56.40†	+0.21	
Cap Protectn Inc	43.53	46.31†	+0.02	2.80
UK Income Inc	56.81	59.59	+0.02	3.21
Mngd Extra Inc Inc #	34.63	36.84†	-0.02	5.12
Mngd High Yld Inc	84.41	89.80†	-0.04	4.42
Mngd Inc/Gth Inc	60.32	65.45†	-0.04	3.30
UK Smaller Cos	37.14	39.51†	+0.03	1.70
Pacific Gth Port	47.93	50.99	+0.48	0.66
TSB UNIT TRUSTS 01264 346 794				
American	260.97	276.16	+1.54	
-do- Accum	287.44	304.17	+1.69	
Brit Growth	109.81	116.20	+0.22	1.87
-do- Accum	134.57	142.41	+0.28	1.87
European	115.36	122.09	-0.04	
-do- Accum	122.80	129.95	-0.04	
Extra Income	202.51	214.30	+0.35	3.85
-do- Accum	356.87	377.64	+0.61	3.85
Smaller Cos	79.33	83.94	-0.06	1.08
-do- Accum	90.16	95.41	-0.06	1.08
General	325.77	344.73	+1.31	2.19
-do- Accum	682.52	722.24	+2.76	2.19
Premier Income	51.66	53.82†	+0.26	6.62
-do- Accum	122.89	128.01†	+0.61	6.62
Income	350.68	371.09†	+0.33	3.60
-do- Accum	796.47	842.82†	+0.76	3.60
Pacific	410.12	433.99	+6.34	
-do- Accum	430.93	456.01	+6.66	
International	591.15	625.55†	+4.38	
-do- Accum	778.86	824.19†	+5.77	
Nat Resources	171.42	181.40†	+2.89	.
Spcl Oppt	122.43	129.56	+0.09	1.52
-do- Accum	158.33	167.55	+0.11	1.52
Environmental Inv	70.05	74.12	+0.17	1.45
Selector	68.56	72.55†	+0.36	1.63
-do- Accum	78.79	83.38†	+0.41	1.63
High Income	68.00	71.95	+0.15	4.28
-do- Accum	88.68	93.82	+0.20	4.28
Intl Income	63.09	66.77	+0.27	4.98
-do- Accum	80.80	85.50	+0.35	4.98
Selector Income	64.47	68.23†	+0.40	4.18
-do- Accum	78.84	83.43†	+0.49	4.18
TU FUND MANAGERS LIMITED 0181 667 1018				
British	371.21	390.75	+0.86	2.78
TEMPLETON UNIT TRUST MGRS LTD 0131 469 4000				
Glob Growth Inc	222.70	238.19	+0.74	2.25
Glob Balncd Inc	187.43	200.46†	+0.72	3.59
Value Tst Inc	131.32	140.45	+0.40	2.12
THORNTON UNIT MANAGERS LTD 0171 246 3000 Dealing: 0171 246 3001				
Dresdner Eur Bd	45.04	46.86	-0.08	6.82
European Growth	302.82	317.08	-0.56	0.40
Exempt-	604.86	631.84†	+1.34	2.63
Global Em Mkts	77.56	81.21	+0.87	0.38
Japan Tst	82.44	86.32	+1.86	0.80
Little Dragons	88.87	93.05	+1.10	.
Nth Amer Gth	274.47	287.40	+2.32	0.50
Oriental Income #	45.50	47.64	+0.63	2.32
Preference	127.57	133.58†	+0.15	8.78
Tiger	275.52	288.50	+4.17	
UK Blue Chip	71.77	75.15	+0.11	1.76
UK Growth	587.15	614.81†	+1.22	2.06
UK High Yield #	108.86	114.01†	+0.09	4.40
UK Mid-Cap	277.25	290.31†	+0.31	2.15
Uk Smll Cos	114.91	120.32	+0.13	0.97
UK Smll Cos Div #	87.11	91.21	-0.11	5.31
UNITED FRIENDLY UT TST MGMT LTD 01277 690 336				
UK Equity Income	106.55	113.35	+0.15	3.44
UK Equity Growth	94.87	100.93	+0.13	2.74
European	73.86	78.57†	-0.16	1.49
Nth American	81.65	86.86†	+0.91	0.16
Far Eastern	74.06	78.79	+1.27	0.99
Money	69.26	69.26		5.27
Fixed Interest	77.19	82.12	+0.12	5.74
Index Linked Gilt	70.35	74.84	+0.03	1.27
VIRGIN DIRECT PFS LTD 0345 959595				
Income Trust	103.92	103.92	-0.51	6.98
UK Index Tracking @	120.19	120.19	-0.03	2.83
WAVERLEY UNIT TST MGMT LTD 0131 225 1551				
Australasian Gold	24.70	26.00	+0.24	
Pacific Basin	43.73	46.08	+0.28	
Global Bond (US$)	0.9189	0.9571	+0.0007	...
Penny Share	42.91	45.16	+0.06	
WHITTINGDALE UNIT TST MGMT LTD 0171 623 2444				
Challenger	98.85	101.50†	+0.20	2.90
Short Dtd Gilt	120.80	122.40	+0.18	
US Govt Bd (US$)	0.7682	0.7762	+0.0003	
Gilt Income	52.65	54.79	+0.15	6.75
Gilt Growth	76.94	80.06	+0.29	
Sterling Bond	49.73	51.55†	+0.11	7.00
WOOLWICH UNIT TRUST MGRS LTD 0181 298 4000				
Intl Mngd	52.17	55.44	+0.07	1.64
UK Stockmarket	90.25	96.08	-0.09	2.54

Source: Finstat

* Yield expressed as CAR (Compound Annual Return); † Ex dividend; ‡ Middle price, .. No significant data. # Periodic Charge deducted from capital. @ Exit Charge.

Equities mark time

TRADING PERIOD: Settlement takes place five business days after the day of trade. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

BANKS

1995 High	Low	Company	Price (p)	+/-	Yld %	P/E
2928½	2137½	ABN AMRO	2678½	+ 12½	4.5	10.6
622½	453	Abbey Nat	618	+ 4½	3.9	12.4
368	290	Alfred Isch	353	- 6	4.1	10.3
284	198	Aus New Z	284	+ 3	5.6	..
4151½	3531½	Aust Americal	4131½	+125	..	..
276	191½	Bank Scotland	271	- 9	3.6	12.0
8127½	5571½	Barclays	792	- 12	3.6	10.8
429	388	Bk of Ireland	407	- 1	3.6	9.4
525	418	Cater Allen	453	- 5	6.0	6.6
4662½	2450	Citicorp	4362½	+ 49½	..	..
3480½	2161½	Close Bros	318	+ 2	3.4	14.4
6162½	6129½	Consocs28	6149½	+ 71½	3.6	..
1375	9650	Dai Ichi Kan Y	1203½	+ 5½	0.5	..
3231½	2775	Deutsche Bk	3112½	+ 58½	2.4	..
881½	568½	Esprito Santo	581½	+ 18½	6.1	7.8
1611	1136½	Fuji Bank Y	1331½	+ 22½	0.4	..
490	395	Gerard Nat	454	..	6.2	14.7
253	180	Hambros	251	- 2	4.7	..
963	599	HSBC	950	- 4	3.7	12.4
947	578	HSBC Hk	931	- 3	3.8	12.1
351	228	Irish Perm	351	+ 1	3.5	8.1
483	353	Joseph (L)	483	..	4.8	26.9
146	85	King Shaxson	127	+ 8	8.9	9.9
873	530	Lloyds	870	+ 4	3.9	13.3
582	479	Nat Asst Bk	572	+ 1	1.8	19.4
697	454	Nat West	672	+ 2	4.2	10.4
3000	2150	Ottoman Bank	2500	..	6.6	3.4
87	44	Rea Brothers	45	..	2.8	18.6
569½	373½	Rpl Bk Scot	535½	- 1½	3.3	12.8
1478	1025	Schroders	1393	..	4.3	19.0
1180	825½	Saunders NV	1135	..	1.6	16.2
110	81	Singer & Fried	110	..	4.2	11.4
610	246	Standd Chart	580	- 7	1.9	14.6
416	217	TSB	407	- 1	3.5	14.2
121	70	Union	111	..	3.4	..
6145½	4963½	Wells Fargo	6137½	+ 12½	2.2	..
268½	211	Westpac	267½	+ 3½	5.1	..
295	200	Wintrust	275	..	5.2	15.7

BREWERIES

231	143	Accrol Hldgs	225	+ 3	..	0.5
701	487	Bass	697	+ 9	3.9	16.8
449	228	Boddington	417	+ 6	3.1	14.8
182	132	Burtonwd Brwr	162	+ 1½	3.7	17.6
186	131	Eldridge P 'A'	173	..	3.1	21.0
433	305	Fuller Sm 'A'	409	..	2.8	17.5
548	465	Greenalls Grp	525	+ 1	3.2	15.2
658	468	Greene King	628	..	2.8	16.9
297	240	Hardy Hanse	288	..	4.2	13.5
190	150	Heublins	155	..	4.5	10.9
3425	3048	Holt J	3113	..	2.2	16.7
347	219	Macallan	323	..	2.1	15.2
321	265	Marston Thmp	305	..	2.7	15.3
543	391½	Morland	530	+ 4	2.9	..
8½	6½	Paramount	7	..	3.9	11.2
665	387	Regal Hotels	600	+ 6	1.4	21.8
2187½	1387½	SA Breweries	2187½	+ 43½	1.8	28.5
639	482	Scot & Newc	637	+ 4	3.5	17.1
337	226	Scot & New P/P	330	..	..	..
368	211	Ulsta Coron	364	..	4.7	14.9
648	448	Wetherspoon (JD)	637	..	1.7	16
678	521	Whitbread A	676	+ 3	3.8	16.7
585	483	Wolverhmpth O	575	+ 6	3.4	13.5
306	186	Yates Bros	306	..	1.3	27.1
475	425	Young 'A'	436	..	4.3	17.7

BUILDING & CONSTRUCT

158	135	Abbey	140	..	4.7	9.1
198	143	Allen	196	..	3.5	14.5
100	54½	Amec†	98	..	3.8	30.6
275	133	Andrew Sykes	270	..	..	..
506	412	Arnold	474	..	2.0	15.6
105	37½	Ashtead(A)	98	..	10.6	6.2
38	25½	Bailey (Geo) Con	35	..	5.2	6.1
41½	30	Bardon Hill	38	..	..	..
233	156	Barratt Devs	216½	- 4½	4.3	13.5
178	122	Beazer Homes	163½	- 1½	4.5	11.8
246	207	Bellway	241	- 9	4.7	9.1
37	15	Bestwood	17	..	1.5	9.1
478	315	Berkeley Gp	474	- 4	2.0	14.7
185	160	Bett Bros	178	..	3.9	..
245	198	Bovis (Hlmn)	198	..	4.5	9.3
124	81	Brandon Hire	91	..	3.1	16.0
40	17	Britannia Grp	23	..	8.7	4.5
180	36	Br Bldg & Eng	40	..	25.0	5.5
134	93	Bryant	100	..	6.3	9.1
873	530	Bunzl	870	+ 4	3.9	13.3
582	479	Nat Asst Bk	572	+ 1	1.8	19.4
697	454	Nat West	672	+ 2	4.2	10.4
3000	2150	Ottoman Bank	2500	..	6.6	3.4
87	44	Rea Brothers	45	..	2.8	18.6
569½	373½	Rpl Bk Scot	535½	- 1½	3.3	12.8
1478	1025	Schroders	1393	..	4.3	19.0
1180	825½	Saunders NV	1135	..	1.6	16.2
110	81	Singer & Fried	110	..	4.2	11.4
610	246	Standd Chart	580	- 7	1.9	14.6
416	217	TSB	407	- 1	3.5	14.2
121	70	Union	111	..	3.4	..
6145½	4963½	Wells Fargo	6137½	+ 12½	2.2	..
268½	211	Westpac	267½	+ 3½	5.1	..
295	200	Wintrust	275	..	5.2	15.7

BUILDING MATERIALS

14	7½	Allnghton	13½	..	0.9	..
445	311½	Alumasc	426	+ 1	2.3	18.1
342	267½	BPB Ind	309	+ 2	3.6	14.4
133	94	Baggeridge Brk	108	+ 2	3.6	10.2
36	22½	Baldwin†	27	- 1	9.3	13.2
46	36	Bardon Hill	38	..	2.8	..
339	255	Blue Circle	329	+ 7	4.5	15.0
89	72	Brewin PLC	78	..	7.7	10.6
136	108	Br Dredging†	108	..	6.5	14.1
485	330	CRH	461	+ 4	2.3	17.3
46	36	Caledonial Hby	38	..	3.3	..
210	143	Cape	146	..	9.4	11.3
273	174	Caradon	192	- 2	6.2	9.9
134½	98½	Caradon pf	104½	..	8.7	..
55	10	Chartam Gp	19	..	13.2	..
198	165	Dyson (A&J)	165	..	2.7	15.3
90	63	Dyson 'A'	63	..	6.0	6.9
98½	56½	Eclipse Blnds	96	+ 1	..	..
315	220	Epwin	239	+ 1	4.7	12.9
194½	73	Fibre	94	..	..	..
99	65	Gibbs & Dandy	93	..	4.3	..
193	166	Graham Grp	183	..	3.5	16.9
388	312	Halstead (J)†	389	..	2.7	17.1
325	254	Hepworth†	310	+ ..	6.0	14.3
85	59	Hewden-Stu	77	..	2.6	9.0
258	202½	Heywd Wms	229	..	7.5	11.8
85	63	Ibstock†	68	..	3.2	11.2
398	262	Johnstone†	305	..	3.9	7.8
180	84	Lilleshall	86	..	7.0	10.2
139½	105	Marley	112	..	5.3	9.8
160	123	Marshalls	145	- 2	4.4	10.3
386	288	Meyer Int	383	..	3.8	14.3
178	126	Moreman Yeks	134	- 1	6.4	12.5
108	71	Novuros	75	- 3	5.8	..
20	12	Provens Tmbr	17	..	..	16.2
207	136½	Ptlbrow'W	194	+ 4½	3.0	15.4
177	122	Powrgrn	169	+ 1	2.0	15.8
1319	849½	RMC Gp	1025	..	2.7	14.8
18	..	Ramac	5	..	..	..
470	322	Redlandt	375	+ 7	6.6	11.5
123	91½	Reshalt	102	..	6.3	10.7
178½	128	Ruberoid	145	- 1	5.3	11.7
125	100	Rugby Group	113	..	4.0	14.6
113	88	Ruscoll (A)†	109	..	3.0	14.9
262	205	SIG	216	..	3.6	12.0
19	11	Sever	13	..	4.6	..
180	156	Sharpe & Fisher	157	..	4.0	12.5
43	16	Spring Ram	21	+ 4	3.8	9.2
130	80	Tarmac†	92	+ ½	7.5	13.9
160	117	Tilon	117	..	4.9	9.1
148	265	Travis Perkins	308	- 5	3.3	14.2
36	24	Tunbrl	30	..	3.1	17.6
69	33	Wadehouse	41	..	..	..
136	83	Wilcher†	120	- 3	2.0	22.4
455	324	Wolseley	447	..	2.8	14.8

BUSINESS SERVICES

3	0½	Anglo Utd	1	..	..	..
110	57	Asp Holg	88	- 2	..	..
7	5½	Bailey (CH)	6	..	..	..
59	35	Black Arrowt	38	- 2	10.2	6.6
88	60	Br Bloodstock	86	..	..	29.4
6	3	Cond Gp	3½	..	..	..
9½	4½	Chemex	9½	..	3.9	20.3
161	126	Cloudt	155	- 2	3.2	..
227	215	Filkfa	257	+ 1	1.4	17.8
42	24	Hookey	33	..	..	6.3
436	249	Hoskbck	411	..	3.4	18.5
169	123	Lagh	127	..	7.7	13.2
231	102	Nobo Gp	142	..	5.5	9.4
265	191	Photo-Mat	182	..	3.8	14.2
98	53	Plant & Gen†	58	..	5.8	6.3
11	0½	Rentokil	11½	..	..	..
104	73	Shanks & McEwan	94	+ 1	4.6	19.5
213	160	Sinclair (Wm)	191	- 1	5.0	..
414	241	Waste Mgt Intl	300	..	..	12.1
148	73	Waste Recyg	123	+ 1	1.2	26.7

CHEMICALS

198	146	Allnglst & Wtt	157	+ 1	4.8	16.6
137	109	Allied Colloids	126	+ 1	2.6	17.8
245	195	Amber Ind†	208	..	3.4	13.6
71	47	Amberley Gp	70	..	7.2	19.7
£147½	£120½	BASF Dbl	£142½	+ ..	2.2	..
905	689	BOC	889	+ 1	3.8	17.1
303	235	BTP	294	+ 5	5.1	14.0
£171¼	£141½	Bayer DM50	£168½	+ 2½	3.5	..
165	109	Blagden	152	..	..	..
119	75	Brent Chems	75	..	5.3	20.5
278	200	Br Vita	265	+ 7	4.5	13.0
279	184	Cambley (Wm)†	233	..	4.2	15.0
489½	352	Courtaulds	400	- 4	4.5	18.1
367½	320	Crodat	335	..	3.4	14.6
233	125	Docttor	215	..	3.4	14.0
260	234	Ellis & Everard	255	..	4.1	14.9
107	58	Euro Colour	94	..	3.9	22.7
224	144	Gibbon	214	..	3.6	17.0
145	85	Hickson	90	..	6.6	8.6
£168½	£123½	Hoechst	£164½	+ 7½	3.2	..
221½	174	Holiday Chem	174	- 5	3.6	12.4
849½	680	ICI	782	+ 8½	4.7	14.6
360	188½	Ispsc	334	+ 16	1.7	23.3
159	97½	Kalon	103	+ 1	5.6	11.7
652	620	Laporte	778	+ 4	3.7	16.0
65	55	MTM	65	..	3.1	11.7
395	269	Minerals	389	..	4.8	13.0
66	30	Mitchell	58	..	4.2	17.0
516	382½	Montedison	409½	- 1½	5.0	18.4
405	273½	Pamar	373	- 1	1.7	27.3
250	188	Scapa	223	..	3.5	15.9
34	16	Sutcliffe Speak†	27	..	1.9	33.5
94½	68½	Tokyo Chem	92½	+ 1½	1.0	12.3
256	186	Wellington Hdg	250	..	3.4	19.1
1058	778	Whitehouse A	993	..	2.8	16.9
374	278	Yorks Chem	374	..	3.9	13.4
340	236	Yule Catto	310	..	3.0	16.4

DISTRIBUTORS

113½	86½	ABL Lstst	95	..	5.7	..
505	408	Adam & Harvey†	498	..	4.9	6.6
21	14	Alexanders	14	..	6.2	23.0
113	85	Appleyard	90	..	8.3	9.7
4½	3¼	Aqs St Eng	3½	..	2.1	28.5
523	518	BSS Group	505	..	4.3	10.3
48	25	Bensi	36	+ 1	..	..
24½	15½	Boating Power	16½	..	7.8	8.1
26	18	Bogod 'A'	26	..	3.4	9.2
483	345	Bolmore	457	..	3.9	15.6
21	10½	Bridgend Gpt	17	..	1.5	..
96	79	Bril Fittings	84	- 1	4.8	19.3
270	215	Calgary	253	..	5.7	18.0
68	54	Central Mtr	66	..	5.2	17.9
60	35	Cook (OC)	56½	+ ½	3.3	8.3
330½	220	Comlo	262	- 3	4.2	12.2
155	125	Dng Motors	126	..	7.0	10.8
998	900	Dwsons B	960	..	1.9	11.1
101	60	Dwsons	92	- 5	4.3	..
4165½	3609½	Electrocomponents	3987½	+ 3½	2.3	22.3
247	150	Epwin Rtc	220	..	2.3	16.0
554	358	Evode Hldgs	554	..	2.7	14.0
137	81	Hobbs Tech	134	..	1.6	22.5
158	98	ISA Intl	158	..	1.4	16.4
430	276½	Inchcape†	336	- 5	7.9	21.4
66	53	Jacks (Wm)	60	..	1.6	11.4
187	142	Kwik-Fit	182	..	3.2	15.6
358½	264½	Lex Service	262	- 3	6.2	13.6
195	146	Lookers	149	..	6.4	8.2
22	9	Malaya Dp	11½	..	5.3	15.2
9½	5	Middlesex	9½	..	0.8	18.9
71	36	Mitchells	58	- 3	..	5.4
505	330	Norbain	505	+ 20	1.2	17.3
269	78	Northernfor	266	+ 6	0.8	21.3
155	135	PCT	137	..	7.0	9.8
283	235	Pendragon	271	..	3.3	14.2
166	123	Perry Gpt	156	..	6.1	11.8
146	126	Quadrio Group	140	..	6.1	10.2
198	160	REA	189	- 2	3.6	22.5
3½	2½	Reece	3	..	..	..
73	48	Ramson	53½	..	2.9	10.9
5½	3½	Rmtc Gp	5½	..	..	..
63½	37½	SEP Ind	53	..	2.9	19.7
17½	8½	Salten	10	..	..	5.7
74½	39	TLS	67	- 2	3.5	11.4
356	278	Tilon Products	356	..	4.8	14.6
163	85	Tomkins (Fmp)	156	..	2.7	16.9
305	140	Wholesale Figs	305	..	3.6	15.4
88	58½	Wilchart	58½	- ½	1.7	14.0
59	56½	Wyko	65	..	1.8	..
104	68	Young (H)	103	..	4.4	15.8

DIVERSIFIED INDUSTRIALS

175	124	Advanst	124	..	7.9	9.9
353	295	Anteligenta†	295	- 3	2.0	13.4
948	728½	Bnkm Hill	878	+ 9	2.8	20.2
348	291	BTR	338	+ 6½	5.1	14.7
582	465	BMT†	563	- 6	5.0	12.8
1770½	1444	Berisford Int	1757	+ 3½	1.1	45.5
131	71	Bibby (Jn†)	117	..	6.1	..
51	41½	Bristnley Inv	49	..	8.9	27
948	743	Charter	905	..	3.9	13.0
313	185	Coalinvest	303	+ 2	3.9	19.3
153	100	Cosmpsan Hdg	141	+ 1	5.2	15.9
243½	185	Dawson	188	+ ½	8.0	10.3
162½	135	Hanton Cnsltdt	145	- 2	7.6	15.4
3599½	2804½	Hutch Whamp	3509	+ 8	4.3	19.2
5844½	3414½	Jardine Math	3734½	+ 11	2.3	22.3
247	150	Jarvis Pic	227	..	3.9	7.2
101	60	Normans	92	..	5.6	6.1
1966½	1600	Siebe	1906½	- 16½	2.9	10.5
104	64	Surecrop	72	..	3.7	14.4
575	370	Sytner 'B'	568	..	1.4	26.7
542	375	Tarmy Group	522	..	3.7	17.0
514	365	Tilcrdlc Com	493	- 5	0.2	77.2
640	495	Tomkins Gp	608	..	7.4	26.0
100	40	Transmt Tech†	82	..	3.6	11.4
341	269	UBC	318	- 2	4.5	15.2
171	123	Unidy	128	..	4.6	11.7
194	130	Slme Duby	181	+ 3	2.9	14.9
230	164	Staveley†	210	- 2	5.7	14.4
307	148	Sotex	178½	..	6.6	11.9
333	256	Electronocrapht†	328	+ 3	2.1	19.1
395½	214	Tomkins	352	+ 2	4.1	14.6
19	8	Trafalgar H	24½	..	5.2	..
295	195	Ueclare	295	..	6.4	..
430	315	Wardle Storeys	400	..	5.6	..
304	241	Wassall	256	- 3	12.5	14.3
200	162	Whatecroft	188	..	3.0	14.0
350	298½	Williams Hldg	327	- 5	5.3	15.2

ELECTRICITY

955	564	East Midlands	883	+ 9	4.1	11.9
555	439	Eastern Elec	974	..	3.5	13.0
990	548	London Elec	923	+ 13	4.4	10.9
1033	621	Manweb	1026	+ 3	3.9	14.0
988	553	Midlands	920	+ 5	5.1	9.4
561	421½	Nat Power PrefT	464	+ 9	4.4	9.9
271	158½	Natl Power P/PT	173	+ 3	4.3	9.9
989½	621½	Northern Elec	959	+ 5	4.6	9.1
477	313	Nthn Ireland	447	+ 2	3.7	10.9
1202	611	Norweb†	1025	..	3.5	10.8
609	457½	PowerGen†	582	+ 11	4.0	9.9
1765½	1176½	PowerGen (P/PT)	218	+ 11	3.9	11.8
379	303	Hydro-Elec	355	- 4	4.9	10.3
385½	306	Scottish Power	380½	- 2½	4.8	11.0
652	504	Seebourd	644	+ 3	3.8	13.6
1079	839	Sth Wstrn	1067½	+ 2½	4.2	11.2
974	693	Sth Western	900	..	4.0	10.6
977	548	Swalbrng Elec	921	+ 9	4.8	10.1
955	599	Yorkshire Elec	893	+ 6	4.3	11.2

ELECTRONIC & ELECT

509	292	Acal	508	..	18.2	20.4
159	77½	Accm Comp	148	..	..	..
800	625	Admiral	798	..	1.3	20.9
261	195	Alba	248	- 1	2.7	17.0
366½	127½	Amstrad†	266½	- 16½	1.2	..
41	30	Atlas	36	..	2.1	13.5
77	57	Autec	120½	..	4.3	18.7
513	116	Actas	495	..	0.8	22.0
363	239	BICC†	285	+ 2	5.5	16.8
260	225	Bailey Hunter	235	..	5.4	12.6
204	156	Bibby	195	..	5.1	12.6
63½	37½	SEP Ind	53	..	2.9	19.7
17½	8½	Salten	10	..	..	5.7
74½	39	TLS	67	- 2	3.5	11.4
366	278	Vtec Products	356	..	4.8	14.6
163	85	Tomkins (Fmp)	156	..	2.7	16.9
305	140	Wholesale Figs	305	..	3.6	15.4
88	58½	Wilchart	58½	- ½	1.7	14.0
59	56½	Wyko	65	..	1.8	..
104	68	Young (H)	103	..	4.4	15.8

ENGINEERING

347	167	ABM	320	..	1.8	..
97	47½	APV†	85	..	4.5	..
248	137	ASW	149	- 12	5.6	6.7
37	24	Aqua Hanble	30	..	..	..
159	42	Atkins	148	+ 4	1.0	..
188	133	Ash & Lacy	166	..	4.9	11.4
643	538	Atlas Engs	643	..	4.3	22.5
152	118	Aprshare Metal	130	..	3.9	7.5
182	78	Bl Group	182	..	5.9	13.0
449	301	Bamford	399	- 6	2.5	..
295	207½	Bodman	280	- 2	2.4	13.8
299	36	Scantronic	39	..	..	..
96	56	Silverwmiths	90	..	2.7	13.3
97	35	Soundtracs	35	- 1	2.9	18.1
326	163	Stowe	226	..	2.6	15.8
268	135	TDG Circuits	268	..	..	..
3468½	2468½	TDK	3358½	+ 12½	1.0	..
168	57	Tadpole Tech	68	+ 7	..	10.2
188	57	Telemetrix	156	..	3.6	11.9
1020	653	Thorn	1000	+ 2	3.0	19.1
918	612	Telspec	918	- 12	0.5	51.3
288	226	Thorpe FW	250	..	2.8	15.2
184	130	TIS	165	- 1	7.8	17.7
36	16	Total Systems	30	..	2.9	19.7
320	227	Translat	301	+ 6	1.8	..
597	350	Unitech	511	..	1.8	18.8
13½	8	Vinty	12½	..	1.0	19.9
465	368	Vitec	430	+ 1	3.7	15.1
79	58	Wainwrhouse	72	..	..	11.1
187	122	Wharfedale	186	..	1.0	..

ENGINEERING, VEHICLES

38	23	AAF Inds	25	..	..	..
294	153	Airflow Stwart	285	..	3.5	9.6
48½	31	Armtrst	42½	..	5.4	10.2
528	440	Aveng Rotbor	524	..	4.0	18.9
291	181	BBA	284	..	2.2	..
263	204½	BSR†	58½	..	6.9	12.3
18	3½	Benson Group	3½	..	4.3	..
340	265	Bestwood	308	..	3.6	16.6
24	17	Bowsted	18	+ ½	2.8	..
14	9	Cawoodtle	9¾	..	3.6	6.5
357	270	ERF	274	..	2.1	16.1
503	330	First Tech	492	..	1.8	17.4
209½	153	GKN	204	+ 2	3.4	13.8
3231½	2343½	General Mtr†	3186½	- 31½	4.2	..
1179½	846	Honda Motor	1156½	+ 25½	0.8	..
440	340	Lucas†	406	..	3.6	13.4
212	163	Lucas†	185	..	4.7	56.5
89½	59	Mayflower	85½	+ ½	2.2	24.9
280	150	Sytone	188	- 2	3.5	17.5
197	134	T & N	134	..	6.6	..
378	324	Tilney Hldgs	357	- 4	2.6	19.3

FOOD MANUFACTURERS

739	556	AB Food	705	+ 1	2.3	12.6
287	205	Acgrc & Hatch	264	..	4.3	10.0
56	38	Albert Fisher†	52	..	9.0	12.7
279	195	Banks (J G)	277	..	4.5	14.1
387	330	Barr (AG)	341	..	2.9	15.3
40	15	Bessons Dsp	37	+ ½	..	..
445	348	Bibbert	395	+ 1	3.8	19.3
47½	31	Bonthrwck	35½	..	4.6	25.3
388	191	CPL Aromas	348	- 6	1.3	24.8
557	370	Cadbury-Schw	550	- 5	3.6	19.7
315	269	Carrs Milling	313	..	3.8	..
193	145	Chrstn Dnld	190	..	3.8	12.3
453	335	Dalgety†	392	- 1	7.0	11.8
163	93	Dalepak†	93	..	3.2	9.4
464	379½	Dalgety†	392	- 1	7.0	11.8
67	33½	Daniels S	45	..	0.3	14.9
355	288	Devro	297	..	3.9	14.8
105	52	Emsworth	101	+ 1	2.7	17.2
207	127	Triples Lloyd	184	..	5.3	13.8
18	14	Gill Inds†	16	..	2.9	12.8
278	5	Vernon	7½	..	..	..
270	162	Vickers	270	- 6	2.5	21.7
14½	9½	Vitbrn Grp	12	- ½	..	..
734	506	Vinters†	653	+ 12	3.4	21.2
988	722	Vosper Thorny	868	..	3.2	16.5
616	438	Wagon Ind	558	..	4.0	9.9
293	218	Weir	218	- 2	4.6	18.4
59½	36	Wellman	52½	- ½	3.8	10.9
563	398	Wilkinson	440	..	3

هكذا من الاصل

Taking to the water

Christopher Warman reports on the conservation and redevelopment activities of British Waterways

British Waterways, one of the few remaining nationalised industries, is responsible for managing and conserving 2,000 miles of canals and inland waterways. It owns nearly 5,000 bridges and 2,200 listed structures, including 408 buildings, and its waterways attract more than 150 million visitors a year.

The organisation's annual income of £88 million includes government grants, of about £50 million, which have remained static for some years. Income from other sources — property (50 per cent), leisure uses (25 per cent) and freight (25 per cent) — has risen from £20 million to £40 million in the past six years.

An increasingly important part of British Waterways activities, however, is in urban regeneration. It does not undertake property development itself but frequently goes into partnership with local authorities, development corporations and the private sector to improve the environment, particularly in city centres.

"We do not take risks, for we have to get the best result for the taxpayer. There have been schemes where we have matched the investment, some of which have failed. But we retain the bricks and mortar and the land, so we do not lose," says Ian Valder, British Waterways' commercial director. "We are helping to change attitudes from 'backing onto the canal' to 'fronting the canal', from a negative to a positive approach. Everybody likes the waterside, and they like British Waterways' involvement because it gives assurance for the future in maintenance and conservation."

The success of its joint ventures was recently recognised with an award to Birmingham for the regeneration of the city-centre canalside around Gas Street Basin and Brindleyplace, a development by British Waterways, Birmingham City Council and the developer, Brindleyplace. Last month's award for "excellence on the waterfront," organised by The Waterfront Centre, Washington DC, and shared with New York and Boston, is the first time a British city has been a winner.

Sheffield Basin, a 30-acre site close to the city centre, is one of its latest ventures. The basin, with a number of historic and listed buildings, last saw freight in 1970, and had steadily become derelict. A number of attempts to revive the area failed, until in 1993 British Waterways and Sheffield Development Corporation joined forces to enable redevelopment to take place.

Richard Curtis, commercial manager (North East), recalls that after the latest private sector scheme failed, "we realised we had to put money into the project. We could not leave it just to the private sector".

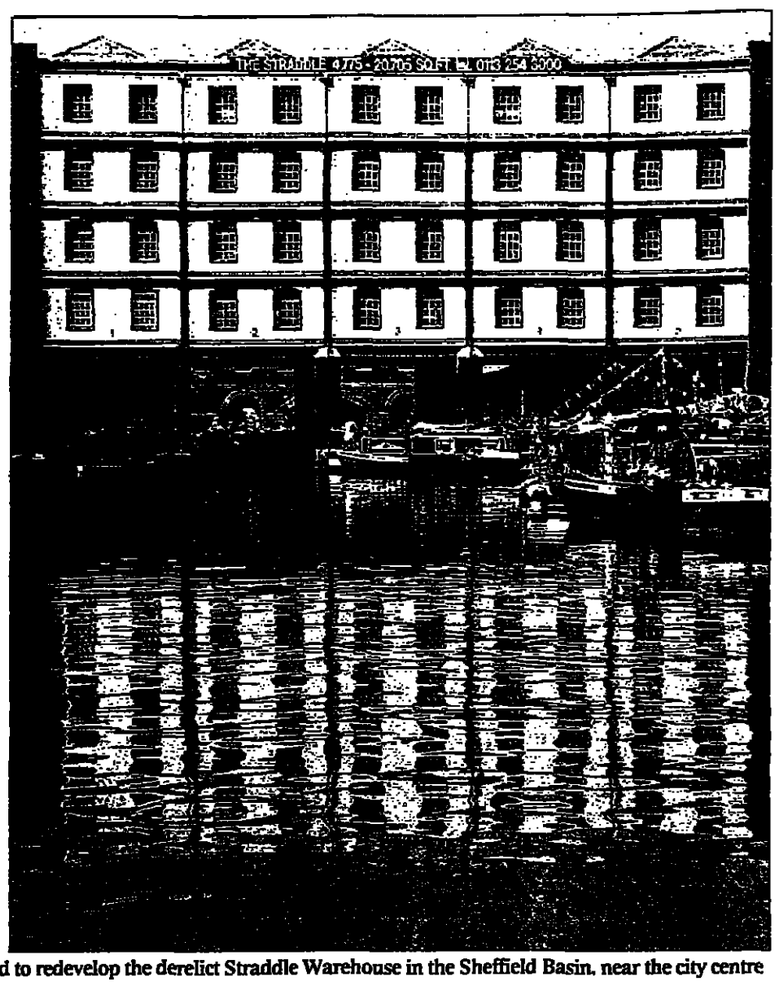
British Waterways leased the Grain and Terminal warehouses to the SDC, and retained the historic Straddle Warehouse which, as its name suggests, straddles the waterway. The £2.6 million Straddle scheme, providing 21,000 sq ft of offices now on the market, was helped by a £1.5 million grant from the corporation, while British Waterways financed the rest and restored the canal basin to provide better boating facilities.

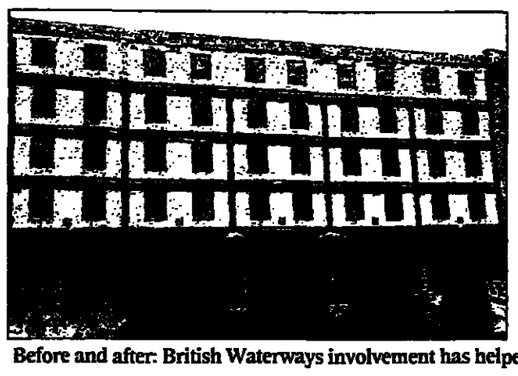
In addition to the restoration of other buildings as offices, shops and restaurants, the overall scheme has two new buildings under construction and a hotel is planned.

When completed, the £35 million Sheffield Basin development is intended to be a major destination for boaters to encourage use of the much-improved facilities on the Sheffield & South Yorkshire Navigation. "Where a previous large scheme failed, our more modest one — leading to overall regeneration — has succeeded. We have been a catalyst," says Mr Curtis.

Another exciting scheme is for the Royal Armouries Museum at Clarence Dock, Leeds, which is due to open next March. With £20 million from the Government, £5 million from the Leeds Development Corporation and the remainder from a private finance initiative, the £42.5 million project stands on 13 acres of land owned by British Waterways, which also owns the dock and adjoining lands and operates the Aire & Calder Navigation. British Waterways is involved with dozens of schemes throughout the country, from Gloucester Docks, one of the first of its projects, to City Challenge schemes. Of 35 such schemes that it supported, 17 have been successful.

British Waterways claims it "is not only preserving Britain's working waterway heritage but is linking it to the waterside community and economy to mutual advantage through urban and rural regeneration initiatives".





Before and after: British Waterways involvement has helped to redevelop the derelict Straddle Warehouse in the Sheffield Basin, near the city centre

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Let them tell their story — after the trial

"Call a dog a bad name and hang him." Santayana? Never mind. The ugly *phrase*, "cheque-book journalism", is being trotted out to mask a chronic fear of the press that is approaching the advanced stages of paranoia.

All journalism is cheque-book journalism: words for money. Would you prefer "vanity press" — people paying to put their own *words into print because no one* else wants to read them? For that matter, all press is commercial press, unless it is subsidised by government or special interests. Such freesheets are not a very enticing read: just try those papers full of adverts for carpet warehouses and escort bureaux that thud through the letterbox every weekend, frightening the cat and littering the hallway.

Oh but — the cry has gone up — something dreadful happened in *Winchester Crown Court*. Not only the revelation of two unchecked homicidal sex maniacs but the buying of witnesses' stories on an unprecedented scale: 20 or more, one fetching £100,000. Lord Wakeham of the *Press Complaints Commission*, true to form, has rushed in to suggest a tightening of the press's voluntary code against payments to witnesses or potential witnesses *in criminal proceedings*.

This is unwise. The PCC's relevant clause contains a loophole — "unless in the public interest" — which it is not in the press's interest to close. Safeguarding the impartiality of trials is a responsibility of the justice system, not of the press.

So why, asked a letter to *The Times* on Monday, has legislation, as recommended by the Phillimore committee in 1974, not been brought in "to restrain or wholly prohibit *this practice*"? Because, as with the long-threatened statute on privacy, such a law is so hard to write. Because any such law, like the PCC's own code, would have to contain an *ambiguity which makes it unenforceable* — a reference to "potential witnesses" in a criminal proceeding. Is every neighbour, bystander and business partner to be gagged?

In fact, the law as it stands needs no changing. It already restrains pre-trial publicity to a degree quite *staggering to the* press abroad. The mistake in the West trial was not to enforce it. As others have noted, Scotland has no press code but it does have judges willing to prosecute newspapers for contempt of court.

> To prevent witnesses from talking for money is censorship

The outcry about paying West witnesses sounds to me like displaced revulsion: a classic instance of blaming the messenger. In this case, the message was almost too unbearable. I confess

BRENDA MADDOX

to being one of those who looked away and avoided the horrific details. The other night, watching the news, I nearly wore out the mute button on my channel-changer, waiting for the pictures of victims and graves to shift from Gloucester to Bosnia. Torture and murder in a war context are at least understandable.

Where the law should not try to interfere, however, is in what people may say after a verdict has been reached. Even if that means selling their words at their market price. The sums are irrelevant. It is dangerous to legislate how much people may be paid. I happen to think that anybody who had the misfortune of a close encounter with either of the Wests deserves a bob or two — and that goes for their relatives and the jury who had to sit through it.

What about the victims? We should see that they get some of the money. The PCC would do better to ask newspapers to contribute an equal sum to the families of victims rather than trying to stop people offering what may be the only saleable item in their ruined lives.

Oh, but the witnesses will embroider their testimony to make it more saleable? That's what I mean about paranoia. Of course that danger exists. It is bad, even wicked, but infringing free speech is worse.

Besides, sensationalism does not mean fabrication. Were it not for many greedy blabbers to the press, much unsavoury truth would never get out. Look at the royal rift stories. Derided when they appeared as "tittle-tattle", invented only to sell books and newspapers, they were all true. Anyway, why should the press not reward a post-trial witness, when it rewards other publicity-seekers, such as Michael Douglas or Demi Moore, with interviews on the eve of a new film?

As we all huddled terrified in our electronic homes, Crime and Punishment and Trial by Jury are the most riveting stories in the world. To try to stop the principals in such traumas from talking for money is censorship. And it won't work.

Speaking of stories on the auction block, I am far more worried by the failure of the Princess of Wales to sell hers than the successful sale by any West witnesses of theirs. Why should the Princess not have wrested maximum profits from the most history-making broadcast since the Abdication speech? She could have demanded to retain copyright as, I believe, the Queen does over the film of her Coronation.

The Princess could have asked that part of the worldwide revenues her performance will earn be given to those charities of which she is so fond. Or she might have requested that the income from overseas sales go, not to BBC World Television, a commercial enterprise, but to that dependent charity, the BBC World Radio Service.

Yet it seemed the Princess did not retain the copyright in her words nor even negotiate a facility fee for her appearance. But, a BBC spokesman assures me: "Definitely, there was no money at all." Talk about being badly advised.

Alan Mitchell on those simple consumer innovations that can set markets alight

Small ideas, big profits

Here's another one for the records: Since Pizza Hut launched its new Stuffed Crust pizza, its sales have jumped 20 per cent. That's not bad for a product that's been in existence for just ten weeks, in a market that, until now, has been declining.

With figures like that, the Stuffed Crust is barging its way into the pantheon of consumer innovations: those simple little ideas that seem blindingly obvious in retrospect but which set markets alight when they are introduced.

Everybody laughed at the round tea-bag, for example, but it propelled its maker, Tetley, to control more than 70 per cent of the tea-bag market. Müller yoghurt simply separated the fruit from the yoghurt and it leapt from being an unheard-of foreign brand to become Britain's fifteenth biggest. The simple bend in the neck of the "toilet duck" transformed this lavatory cleaner's sales and spawned a flock of me-toos.

Innovation experts say the secret of such blockbusters is that they meet a simple functional consumer need while, if possible, also tapping some deep emotional well.

Pizza Hut's secret is straightforward enough. Its marketers noticed that people were leaving crusts on the side of their plate because they were dry and tasteless. Now, by stuffing mozzarella and garlic butter into its crusts, sales are sizzling. In the savagely competitive US, the stuffed crust has made Pizza Hut the market leader.

Pizza Hut has seen sales leap by 20 per cent since it introduced the Stuffed Crust ten weeks ago

But other secrets are less easy to pin down. Müller allowed consumers to vary the taste of each mouthful. But it also sold itself as a comforting, well-deserved indulgence. The round tea-bag stems from marketers' recognition that most tea-bags are dropped straight into a mug. But they also realised that roundness makes the process mysteriously more pleasing. Toilet duck's brilliance was to realise that people do not like putting their hand down the lavatory.

"It's no good saying these things are trivial, cosmetic or stupid," says Peter Dart, chairman of the Added Value consultancy. "They are based on real insight."

Marketers use a number of techniques to develop new product ideas. One is to jump categories and produce things such as alcoholic lemonades, chocolate bars turned ice-creams, or the widget in the can that reproduces the taste and feel of draught beer.

Another is to offer two opposites at the same time. Procter & Gamble made a hit out of Wash & Go, which had shampoo and conditioner in one. Many companies have made a mint out of curbing indulgence with reduced sugar or fat. Just look at some of the names: *Too Good To Be True, I Can't* Believe It's Not Butter.

Other still sought-after holy grails include hangover-free alcoholic drinks (or low alcohol drinks that taste as good as alcoholic drinks) and transatlantic *flights without jetlag, but they* require scientific or technological breakthroughs. That's one reason why blockbuster innovations are so rare. Mr Dart comments: "The biggest thing in food is to have all the taste and all the health. But nobody has cracked it yet."

Quite often, however, failure *stems from a simple lack of* imagination or application. "A lot *of companies are so obsessed with their competitors that everything* they do is incestuous tail-chasing," says Chris Wood of the consultants Craton Lodge Knight.

"There's a conflict between the corporate behaviour of having things controlled and having lateral thinking. Frequently, there are blindspots which have become *institutionalised*," agrees Chris Bruce of the innovation consultancy Greyhound. In yoghurts, for example, "there was a mindset that yoghurt had to be in an upright pot and that people weren't prepared to pay more than a penny extra for creaminess". Müller simply ignored these constraints.

Marketers' search for the double whammy of functional and emotional benefit can lead them in some strange directions. A big hit in Japan is a washing-up liquid to use on fruit. Japanese consumers do not trust what farmers spray on their fruit. And besides, when it has been washed with the new concoction *the fruit looks new.*

But some attempts fail. Take instant tea. According to Mr Dart, research indicates that it can taste as good as ordinary brewed tea. But consumers simply refuse to believe it. And they cannot work out how to make it, either.

Meanwhile, the race for the next blockbuster continues. A toothbrush that comes with the toothpaste already inside; a tea that *brews without producing scum, no* matter what sort of water you use; frozen food packaging that stops things melting on the journey from supermarket to fridge; microwave packaging that tells you when your food is cooked; or a cereal packet that closes properly so that the contents do not go stale. These are *all being researched right now.*

Hot tip for the future, however, is the dripless tea-bag. It comes with a piece of string all the way round its edge so that when you've finished brewing you can scrunch it up, squeezing all the liquid into the cup and not onto the floor on the way to the bin. How sensible; how satisfying. *On innovations like these,* progress and fortunes depend.

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ENGINEERING & SCIENCE RESEARCH

FOCUS

Making the right connections

Nigel Hawkes introduces a three-page report on the research centres where scientists and engineers from all disciplines work together: the IRCs

The making of science policy has always been a hit-and-miss affair. Anticipating where the next breakthrough is coming from is an art that does not lend itself to clear rules: instinct is sometimes the best guide.

When the right decisions are made, however, the results can be astonishing. Shortly after the second world war the Cavendish Laboratory at Cambridge began the study of the structure of proteins, using X-ray diffraction. At about the same time, physicists at King's College London also turned their attention to proteins.

Sir William: success

The subject of both centres was at first called biophysics, and later molecular biology. From it emerged the structure of DNA and of important proteins, which provided one of Britain's principal claims to be a major player in science. From it, too, came the idea that the most productive areas in science lie at the boundaries of disciplines: in this case physics and biology.

Traditional methods of supporting science do not usually favour interdisciplinary research. Sir William Mitchell, chairman of the Science and Engineering Research Council in the 1980s, recalls that when applications for research grants for projects involving both chemistry and physics arrived, they would be sent separately to both the chemistry and physics committees.

"Both committees would score them, and we'd take the average" he says. "The process completely neglected possible cross-fertilisation between the disciplines. My primary intention in launching the interdisciplinary research centres was to recognise that and do something about it."

The point, he says, was not simply to encourage university teams in different disciplines to put in combined applications for grants. "I had been doing research since 1946, all but five years of it in universities" he says. "I knew that teams could be put together, make a persuasive bid for a grant, and then divide up the money and take their share back to their individual departments. After that, maybe they would get together three times a year. That wasn't my concept at all."

The proposal had a mixed reception. The council of the SERC (now the Engineering and Physical Sciences Research Council) was enthusiastic. The individual subject committees were more guarded. They feared that interdisciplinary research centres — IRCs — would take money from their own budgets.

Those anxieties were overcome, largely as a result of Sir William's own enthusiasm for IRCs, and suggestions sought for the areas that might be included. About 200 ideas were whittled down, and now there are eight IRCs supported by the EPSRC.

They cover a wide range of subjects, as today's reports [pages 40 and 41] make clear. Sir William singles out for special praise the Polymer Science and Technology IRC at Bradford, Leeds and Durham, the Optoelectronics Research Centre at Southampton, and the Centre for Process Systems Engineering at University and Imperial Colleges, London.

But since the late 80s, British science policy has undergone one of its regular convulsions, and the goalposts for the IRCs have been subtly shifted. When they were established, collaboration with industry was not the shibboleth it has since become.

The IRCs were originally funded for a ten-year period, which runs out in 1998. After that, Sir William said, they would have to survive on the merit of their research proposals. If they could continue to win EPSRC money in competition with other applicants, well and good; if not, they would have to close.

In fact, the funding arrangements being discussed for the post-1998 period envisage the EPSRC continuing to provide "core funding", with the IRCs making up their budget with money from elsewhere, principally industry.

Discussions about science policy almost invariably end on money, which is a pity. What is certain is that the IRCs have enabled British researchers to tackle important areas of science with the equipment needed to make an impact — and that, after all, is what research councils are supposed to be about.

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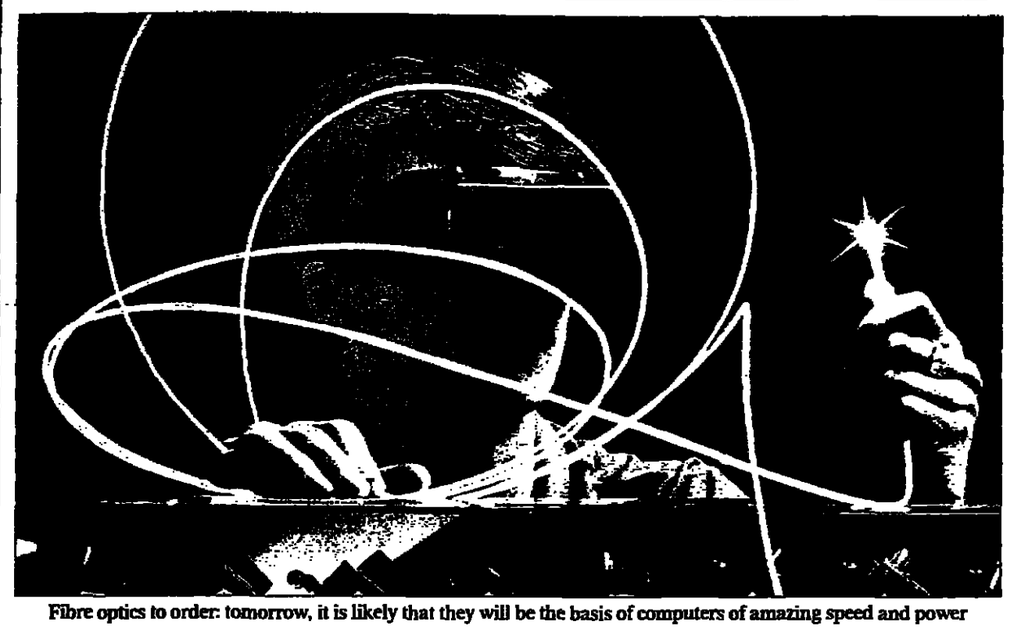

Fibre optics to order: tomorrow, it is likely that they will be the basis of computers of amazing speed and power

As fast as the speed of light

BACK in the 1960s, when Professor William Gambling of Southampton University began investigating the peculiar way that light could travel many miles down delicate threads of glass, it was obvious to nobody that this arcane property could have any commercial application.

Even in the 1980s, it was believed that optical fibres would only be used for long distance trunk communications, because of the technical problems in joining up small lengths of glass fibre without losing most of the signal.

Today, however, anybody watching cable TV is probably seeing a picture sent down an optical fibre at least as far as a box at the end of the street. Tomorrow, it is likely that optics will be the basis of computers of amazing speed and power. Much of the research that has made this technical advance possible has taken place at Southampton, now gathered together as the Optoelectronics Research Centre.

Professor David Payne, the present director of the ORC, does not subscribe to the view that the aim of an Interdisciplinary Research Centre (IRC) is to get academic research into industrial use. But that is an inevitable result of the way IRCs are constructed, he says.

"The IRC concept is not intended to assist with getting research industrialised, but having a large, well structured and focused organisation tends to produce this," he says. "The traditional single lecturer plus a few students is so lacking in resources that it tends only to do the basic stuff. Optoelectronics at Southampton goes back to the 1960s, and was extremely well known in many ways before the ORC came along. But the ORC provided us with focus and support, and, of course, it is a stamp of prestige for a university group."

As far as Professor Payne is concerned, the main benefit of IRC status is to put his people on a par with renowned institutions in research. "The long term funding allowed us to provide careers for top researchers," he says. "We have to do this because we are in competition with places like Bell Labs, so you need a professional approach to full time research, which you do not get from lecturing staff. We have many post-doctoral staff for many years, who would normally tend to stay for a year and vanish."

The current uncertainty over the future of the IRCs is already having a noticeable affect on morale, Professor Payne says. "I can see them disappearing if the career structure goes. People are already writing their CVs, and the degree of uncertainty is not doing us any good."

The way forward, he believes, is to formalise the IRC concept, but to make it plain that no individual IRC is sacrosanct. "We must have a rolling set of IRCs, supporting new ones as they emerge," he says. That his own IRC should survive, Professor Payne is in no doubt. Fibre optics is a major and still expanding area, and Southampton has much still to contribute.

Streamlined science

Tony Dawe sees a bright future for state-of-the-art research

The future of interdisciplinary research in Britain will be guaranteed if the chief of the nation's largest research council has his way. Interdisciplinarity is a fact of life, as Ian Taylor, Science Minister, puts it.

When the Engineering and Physical Sciences Research Council meets on Friday to begin discussing the role of IRCs after present funding runs out in 1998, Richard Brook, its chief executive, will argue that the concept must be preserved.

"I like the mechanism so much," he says, "that I want to use it for other subjects." That does not necessarily mean he will recommend an expansion of the number of IRCs: it is more likely he will call for a reorganisation of the centres.

"If we decide to address new subjects like sensors, it would hardly be appropriate to go to the polymer scientists at the Bradford, Leeds and Durham centre and ask them to become experts in sensors. We would look instead for the right experts and set up a centre around them."

The polymer scientists themselves need not worry about their future, for like his predecessor, Sir William Mitchell, Professor Brook is full of praise for their work. "If you talk to other people in the same field, they are proud of the work done at the centre and of its achievements. This is not true of all centres because the privileges attached to them can encourage jealousy and criticism among rivals."

He recognises that, in addition to pooling resources and expertise to produce new work, the centres have played an important role in training scientists. "We are getting people with knowledge in subjects which did not exist," he says. "We do not want to train people in yesterday's skills."

The research council provides £15 million a year for the eight IRCs, a small proportion of the £207.5 million it is allocating in grants this year. The same criteria of training and innovation are important when the council decides where the money should go, but programmes which could give Britain a competitive edge also win favour.

Professor Brook has streamlined the process for dealing with grant applications so that the time between first consideration of a project and providing the funding has been reduced from two years to less than one. After a slow start, the council is now funding 160 new programmes, worth between £25 million and £30 million, every month.

Richard Brook: fast system

One in three applications for grants for responsive research, driven by scientific curiosity and contacts with industry, is successful, with programmes in physics, chemistry and information technology and computer science the most likely to succeed.

"The one-in-three success rate is higher than in most European countries," Professor Brook says. "We now have a system in place to establish priorities, with advice from scientific experts and from the industrial and business community, and to get funds to the right people within a year."

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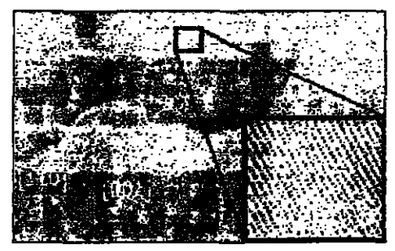

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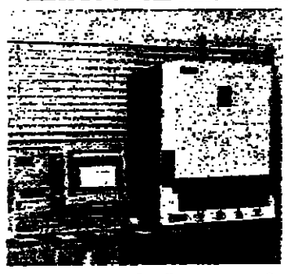

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THE UNIVERSITY of LIVERPOOL

The Surface Science IRC, which is operated jointly by the Universities of Liverpool and Manchester, is home to the largest collection of instrumentation for the study of surfaces on a nanoscopic scale, including a two station, dedicated beamline at the Daresbury synchrotron. We are pleased to acknowledge collaborative research with Alcan (UK), Associated Octel, BASF, BNFL, BP, BRMA, British Gas, China Steel Corporation, Courtaulds Coatings, Crosfields, Elkem, Fisons Instruments, GT Innovations, Hiden Analytical, Horsell Graphics, ICI, IBM, Johnson-Mathey, King and Fowler, Nippon Steel, Pilkingtons, Silent Power, Shell, Unilever, Vacuum Science Workshop and many academic institutions world-wide. We would welcome future links with new academic and industrial partners.

Ian Taylor, the Minister of Science, discusses a high performance instrument in the Liverpool IRC in Surface Science with Professor Peter Weightman, Assistant Director.

POLYMERS

Plastics are back

PLASTICS were neglected by British science until fairly recently, partly because they were seen as cheap and shoddy — not really worthy of proper academic study.

That situation has now changed, and according to Professor Jim Feast, director of the Interdisciplinary Research Centre (IRC) in Polymer Science and Technology, his institution can take some of the credit. "The IRC has raised the profile of polymer science in the UK," he says. "It was in a pretty parlous state; now there are several competing research programmes."

He is biased, of course, but he can point to many solid research achievements to back up his case. Professor Feast says: "Professor Ian Ward, who set up the IRC six years ago and is still very active in it, has done an enormous amount of work in taking polyethylene and processing it to orient the molecules in different ways to make new kinds of fibres and objects.

"He invented a process that has been licensed to Mitsubishi for making oriented pipes of great strength. He built the machine, set it up and tested it, and Mitsubishi came along, took it to bits and shipped it to Japan. You can change the levels of ordering at the molecular level to what is required."

Considering that plastics were the hallmark of Japan's onslaught on the consumer markets of the world, selling a better plastics process to them was a major achievement.

It is this sort of successthat Professor Feast believes will ensure the survival of IRCs beyond the current funding negotiations. He says: "The original blueprint was that only the IRCs that were earning enough to cover their costs would survive, but the perception has changed. Maybe the research councils will continue to fund IRCs in the areas where they are doing a decent job and there is demand for what they do."

Professor Jim Feast: curious

The days when plastics were used simply as a cheap replacement for a "real" thing are over. The IRC in Polymer Science does work in the traditional plastics of course, but is also researching into some truly odd materials that could change our lives. Light-emitting polymers, for example, are being developed in collaboration with a team at the Cavendish Laboratory in Cambridge. These plastics can be printed with additives in patterns which emit light in the primary colours, potentially forming a television screen in sheet form that can be hung on the wall like a picture.

"We have developed good ionic conductors which act as gel electrolytes for solid state batteries," Professor Feast says. "We have also developed peizoelectric and pyroelectric polymers, substances that are mostly ceramics at present." Plastic cigarette lighters and toasters? Possibly.

Research is also going on into what happens when you put oil on water. "We are studying how thin films of polymers just one molecule thick at the air-water interface behave at the molecular level," he says. "This work neatly illustrates how the IRC is concentrating on work that is academically interesting and has commercial potential. Thin films on water are of great interest to the paint and adhesives industry."

Researchers at the IRC are looking at radically different structures of polymers as well. Most attention has historically been paid to polymers of simple linear shape, like long strings of atoms, partly because they are easier to visualise and to make. "We are interested in novel topologies, different shapes of molecules," Professor Feast adds. "Most polymers are long, thin molecules which are oriented or bundled to get the properties you want. We are looking at branched molecules, some almost nothing but branches."

The result will be polymers with very strange molecules, some looking like the fronds of extinct plants, some like snowflakes, some even circular. Interesting properties are predicted, Professor Feast says.

But, at bottom, academic curiosity is still the driving force. "We are," says Professor Feast, "much more interested in the question: Why?"

Cool reaction to future

SUPERCONDUCTIVITY

OF ALL the Interdisciplinary Research Centres, the IRC in Superconductivity seems the furthest away from producing discoveries that will change the way we live, but it also has the most obvious potential for doing just that.

Superconductors pass electric current with no resistance at all. This property was predicted to occur close to the lowest theoretical temperature possible, absolute zero, but the discovery nine years ago of superconductors that operate at the temperature of liquid nitrogen galvanised the scientific and engineering worlds. Here at last, it was thought, was a superconductor that operated in a coolant readily available in industrial quantities, that could be made into power lines with no losses; into magnets that could hurl levitating trains to their destinations at immense speeds; form the basis of computers of incredible speed; and a hundred and one other applications.

Despite the high initial hopes and very large sums of money spent, especially in Japan and America, in the nine years since the discovery, progress has so far been slow and very few industrial uses of superconductors have been found. Professor Yao Liang, director of the IRC in Superconductivity, based in Cambridge, said patience is necessary but superconductors will soon work.

"There were high expectations and the materials were hyped up at the beginning but this sort of thing cannot happen instantly in reality — the worldwide investment is too great," he said. "We still need 10 to 15 years before there are substantial inroads in the market.

Franz Baudenbacher of Cambridge University with a chamber for superconducting thin films by laser ablations

"The discovery of high temperature superconductors in 1986 was the most exciting this century, comparable with semiconductors. It defied all the wisdom of the time, and is a puzzle to the chemist and physicist."

The most spectacular practical application so far is the new European particle accelerator at CERN in Switzerland, which brings particles to nearly the speed of light. The particles are driven round a huge ring by 4,000 magnets. Oxford Instruments, one of the IRC's industrial partners, is supplying leads made of high temperature superconductors to take the current from room temperature at one end to the old-fashioned superconductors at the other. This saves millions of pounds.

A ring of superconducting cable can store huge amounts of electricity simply by letting it run round and round, with no losses, until you switch it back into the outside grid again. Electricity substations could be fitted with superconductor "reservoirs" that would store surplus current until needed. This would cope with events such as the massive surge in consumption when millions in Britain put the kettle on simultaneously two weeks ago at the end of the Princess of Wales's interview last week.

The lack of electrical resistance in superconductors mean that they have no electrical noise, so they can be used as noise-free amplifiers. Professor Liang explained that this could lead to instruments so sensitive to electrical currents that they could be used in brain scanners which could pinpoint individual synapses in the living brain.

The dream is of a superconductor that will operate at room temperature. Professor Liang says: "Before 1986 anyone who said superconductivity would be possible at 77K would have been laughed at as a mad scientist. Up to 200K (about 70C below zero) is within reach. To get any higher, we are almost certainly going to have to look at a different family of elements, but there are plenty to choose from in the periodic table."

SEMICONDUCTORS

Cuts that boosted research

THE NEED for Interdisciplinary Research Centres arose partly because industry has been forced to cut back on its own basic research through the recessions of the early 1980s and 1990s, according to Professor Bruce Joyce, director of the IRC for Semiconductor Materials based at Imperial College, London.

Professor Joyce spent a good deal of his career researching in commercial establishments, at Plessey and Philips. It was because of the decline in commercial research that he moved back to the university to establish the IRC in 1989.

"Research at this basic level is now done in the universities rather than places like IBM, Bell Labs and Philips," he says. In Professor Joyce's area — the semiconductors that have changed the world so radically in the last 30 years — many of the fundamental discoveries were made in these three world-famous industrial laboratories.

"It is different today, after the early 1980s recession, when companies pulled back from research," he says. "But progress does not suddenly stop because companies are running out of money."

Someone has to lay down the theoretical foundations for the next generation of semiconductor chips, and industry is willing to contribute substantial funds to this research as long as government puts in its bit.

The next layer of theory that is needed is how semiconductors are going to move from bulk material to the atomic level. At present, even though a computer chip only half an inch square can contain millions of transistors, each still relies on the passage of hundreds of electrons to work. Future generations of chips could use just one electron to store a bit of information.

"What we are concerned about is the manipulation of semiconductor materials at the atomic level for the next generation of computers," Professor Joyce says.

The behaviour of semiconductor materials on this tiny scale is still not clearly understood. "We are doing it not just for the sake of it but because the properties change as you get nearer the subatomic level."

The main weapon in the campaign to go subatomic is a scanning tunneling microscope, a device which passes a tiny, electrically excited probe across the surface of the chip. Analysing the electronic output of the probe allows researchers to develop a picture of the material, showing the individual atoms.

Applying polymer science to geotechnical engineering

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The huge factories that don't really exist

PROCESS SYSTEMS

RESEARCHERS at the IRC for process systems engineering operate some of the world's biggest chemical plants. In theory, that is, because these plants are virtual factories, existing only as computer programs.

The development of virtual process plants has been vital for improving chemical and food processing plants because only computers can handle the huge number of variables in even quite simple chemical processes. Virtual plants also allow engineers to experiment and test the equipment in ways that are completely realistic except for the risks of disaster that playing with real plant entails.

Professor John Perkins, director of the IRC, which is based at Imperial College and University College, both in London University, is quick to point out that proper, physical plant is still necessary. He says: "We are very interested in new ways of operating existing factories and new concepts in manufacturing. The way we do this is by modelling the processes in computers, building virtual process plants. Then the results are verified in a pilot plant we have."

Researchers at the IRC used computers to upset received wisdom handed down over the years in a piece of work for BP. They simulated a vacuum distillation chamber, commonly used in the industry to extract substances such as vitamin A from fish oil. It was widely accepted that the best pressure at which to operate the chamber is the lowest achievable, which seems self-evident.

Playing with the variables on the virtual chamber showed the assumption was wrong. Leaving some pressure in the chamber and altering some of the other parameters would improve performance, which proved to be the case in tests on the real thing.

The IRC is also tackling the problems inherent in the introduction of the latest technology. Supermarkets now routinely capture the details of every purchase at the checkouts, which generates huge volumes of data. The problem is, he says, that "there is an enormous amount of data in the systems, and we want to extract from the data information to control production. "We use sophisticated statistical methods to try to eliminate the effect whereby a smooth pattern of demand in the shops is converted to violent swings at the manufacturing end, because the supply chain is too rigidly controlled."

John Perkins: new concepts

Interdisciplinary Research Centres – where ideas become reality.

The cutting edge of science lies in the fertile ground between disciplines. Here ideas can blossom, but we need to turn these ideas into reality.

The first Interdisciplinary Research Centre was founded in 1987 to bring together scientists and engineers from many different backgrounds to create a world-leading research centre in superconductivity. The Engineering and Physical Sciences Research Council is now funding eight IRCs in crucial areas of science and engineering, based at universities, to provide industry with access to the brightest and best ideas in British science.

Queen Mary and Westfield College, London
Specialising in *Biomedical Materials*, this IRC has helped revolutionise bone replacement materials, cardiovascular devices and orthopaedic systems.

Birmingham and Swansea Universities
Research at the Birmingham and Swansea Centre into the microscopic structure and processing of materials for high-performance applications has proved invaluable to many British companies including the aerospace industry.

Southampton University and University College, London
The *Optoelectronics Research Centre* at Southampton has developed fibre amplifiers for submarine communication systems. They are currently working on diode lasers and "optical chips".

Bradford, Leeds and Durham
Here, scientists and engineers from three Universities join forces to tackle research challenges in *Polymer Science and Technology*. They work with companies like BP and Courtaulds on the design, synthesis and processing of new polymer materials.

Imperial College and University College, London
The *Process Systems Engineering* centre does pioneering work with many industrial groups, such as IBM and Unilever.

Imperial College, London
Semiconductor Materials are the speciality of this IRC. Recent ventures have included research into Gallium Arsenide, to replace silicon in computer chips.

Cambridge University
The knowledge gained here in *Superconductivity* is already helping, amongst others, Oxford Instruments, Rolls Royce and Lenton Thermal Designs.

Liverpool University
Using one of the most powerful microscopes in the world, the *Surface Science* IRC is working with BNFL to investigate the properties of oxides. Another project on corrosion inhibitors involved ICL.

For more information on the Engineering and Physical Sciences Research Council, **call 01793 444100.**

EPSRC

Engineering and Physical Sciences Research Council

Universities of Birmingham and Swansea.
IRC in
Materials for High Performance Applications

The IRC programme is focused on manufacturing industry. It carries out experimental and modelling work in the important industrial areas of melting and casting, processing, property assessment and life prediction. Over six years the £11m income from industry has been used to solve a range of problems in all of the above areas and has resulted in the transfer of state-of-the-art technology. The IRC has trained over 50 PhD students most of whom now work in UK industry, and has held over 20 workshops for industry. Work is carried out on metallic and ceramic materials, composites, on conventional materials and on materials for the future. Both short and long term research contracts can be negotiated with industrial partners. Confidentially, IPR and patent protection are negotiated individually with companies.

For further details contact Professor M H Loretto, IRC in Materials for High Performance Applications, The University of Birmingham, Edgbaston B15 2TT or Professor R W Evans at the IRC in the University of Swansea.

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SURFACE SCIENCE

Taking things at face value

SURFACES get a bad press generally. Beauty has to be more than skin deep, they say. And if you want to be really rude to scientists, call them superficial.

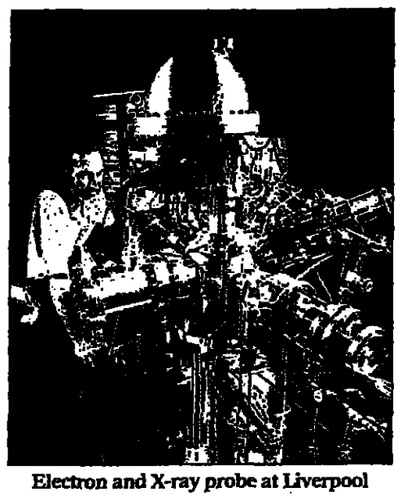
But it is at the surfaces of materials that chemical reactions occur and physical interactions take place. Surfaces are also where industry has most of its problems, needing expensive corrosion inhibitors, lubricants, adhesives and a thousand other things to make the material behave.

It is hardly surprising, therefore, that there is an Interdisciplinary Research Centre based in Liverpool University to look into surface sciences.

To improve the understanding of surface processes, Professor Stephen Holloway of the IRC makes movies of the way atoms of gas approach atoms of a solid. "A gas diatom, for example, can move in all sorts of ways — spinning, rotating — towards the surface," he says. These are not just pretty pictures, of course, but objects following mathematically defined laws derived from experimental work.

That work is changing to bring it closer to the real world, according to Professor Neville Richardson, director of the IRC. "Academic surface science has been obsessed with making sure that researchers worked with clean and highly idealised surfaces. This involved carefully preparing surfaces and working under ultra-high vacuum to keep out impurities." Of course, real surfaces are rarely under vacuum and almost never very clean.

One of the centre's main experimental instruments is a scanning tunneling microscope (STM), which scans surfaces with a very fine probe that senses the location of every atom as it passes. "It has changed our view completely," Professor Richardson says. He is particularly proud of the record of the centre, claiming that the STM unit has published as many scientific papers as the rest of the UK's STM units put together. "We regard our STM as the most productive in the world."



Electron and X-ray probe at Liverpool

Among the STM unit's work is a study of surfaces covered with iron oxide — rust. The unit has discovered a new mechanism of rust formation. Professor Holloway describes it: "Molecules of O_2 come down on the surface of the iron, where they split up into individual oxygen ions, which can go below the top layer, to create a crumbly layer on top."

This insight is important from two angles. One is the development of better corrosion inhibitors, and the other is the development of thinner and more effective oxide films for recording tapes, something else that IRC researchers have been investigating.

This brings the work closer to industrial application. One area that Professor Richardson is personally interested in is a particularly dirty surface — the bottoms of boats. He is researching mechanisms for preventing fouling, particularly by barnacles. This is an acutely urgent question, as environmentalists are worried about the chemicals often released into rivers and the sea by the sort of anti-fouling paints in common use.

Another pressing, environmentally sensitive problem is the car exhaust catalyst. At present, these are very expensive despite having active surfaces only atoms thick, because the catalyst is platinum. Work is now going on to try to find cheaper alternatives and mechanisms for preventing the catalyst becoming clogged and exhausted.

"We have changed our focus by talking to industry, finding out which specific materials and surface processes are important in industry," Professor Richardson says. "We find their interests are close to what we are doing."

A bell too perfect to ring the changes

HIGH-PERFORMANCE MATERIALS

WHEN a church in need of a new bell asked researchers at Birmingham's Interdisciplinary Research Council (IRC) on Materials for High Performance Applications to devise a material that would remove the imperfections inevitable in traditional casting techniques, the IRC designed the perfect metal for a structure that would indeed be "sound as a bell".

Unfortunately, according to Professor Mike Loretto, the director, the material was too perfect. "Bells rely on imperfections for their individual resonances," he says. "The bell had to be tuned mechanically to put some back in."

The story illustrates the unpredictability of materials science, even in areas as ancient as bell-casting. It also shows the potential of a scientific approach to produce castings and forgings so predictable in properties they can be used in machinery without further machining, potentially slashing costs. When the similar techniques are applied to casting turbine blades in exotic alloys, perfect blades can be produced first time.

"The aim is to go to final-shape forging and casting," Professor Loretto explains, "so that very high strength parts can be made in one step with no further machining, which is costly and can introduce weaknesses."

The IRC has a forge — light years away from the noise and dirt associated with the heavy metal industry with which Brimingham is traditionally associated — that it uses to forge materials to the exact final shape. This isostatic forge not only operates at very high temperatures for shaping ultra-resistant metals such as titanium, but it works in a clean environment of pure argon gas, to prevent corrosion forming during the shaping process.

Loretto: Can it be done?

It is also different from traditional drop hammers and similar shaping machines, relying on brute force by its precision operation, pressing the metal in a slow, controlled way so the strains in the atomic structure of the part are predictable.

The process is not simply for research, however. The research, says Professor Loretto, is angled to the needs of industry. "We go to manufacturers and say: 'What are your problems?' They might reply: 'It is a pity we can't have a turbine blade that operates at twice the temperature and is half the weight', and we see whether it can be done."

The Materials IRC is now using the forge to make a revolutionary part for the aerospace industry. The item has two materials bonded together, each material doing a different job but bonded so firmly they act effectively for one structure.

Professor Loretto says: "We supplied an aircraft actuator that is part of the thrust reversers in a jet engine, in collaboration with industrial partners, which is being flight-tested for the next generation of airliners. To get fatigue and corrosion resistance, combined with wear resistance, we joined two metals in a hot isostatic pressing so they were perfectly bonded."

The new process gives the part a much longer expected life even in the very aggressive environment in which it is located. He says: "It is common to electroplate but this leads to rapid corrosion or fatigue failure, so the part must be regularly replaced."

A particularly exciting area is the new study of intermetallics, which are not alloys but simple ratio mixtures of metals something like compounds, such as titanium and aluminium. These materials have enormous advantages in weight, strength and corrosion resistance. The IRC is also involved in researching the mechanisms that provide the great strength of metal matrix composites, metals such as titanium reinforced by fibres such as silicon carbide.

Gaining an understanding of the theory that governs these processes is only now becoming possible. Metalworkers have traditionally worked by arcane rules derived from experiment and experience — it is not surprising that outsiders used to say they were in league with the devil.

New bones for old

BIOMEDICAL MATERIALS

MEDICINE is one of those areas where a commercial application for scientific research is usually fairly obvious. If it helps to understand disease or injury, it must be of value.

But when the Interdisciplinary Research Centre in Biomedical Materials started operations four years ago, its founder had already done the basic science on its core material — an artificial bone that could make hip and other bone replacements much more permanent by mimicking the structure of natural bone. This was of huge potential benefit, but it was still locked in the laboratory of Professor Bill Bonfield at Queen Mary and Westfield College in East London.

The artificial bone, called Hapex, can be used to replace worn-out or damaged bones almost anywhere in the human skeleton, without the risk of growing away from the living tissue that is an almost inevitable result of using metals. The bonus is that future Barry Sheenes will be able to pass through security at airports without the pins holding every joint in their body setting off all the alarms.

Bonfield: clinical feedback

The problem was not the theory or the material itself, but simply making it. Expertise in manufacturing was needed to develop the process. Professor Bonfield says: "All we had was laboratory material — the IRC enabled us to upgrade the process."

The IRC brings together several medical schools: the London Hospital Medical College, the Royal Free Hospital School of Medicine and the Institute of Orthopaedics. One of the most important elements was the Industrial Affiliates Club, a grouping of 11 interested companies. One of these, a subsidiary of Smith and Nephew, has placed a large order for Hapex which is to be made into tiny artificial bones for the inner ear, for use in a major clinical programme in the US.

This has two major advantages, Professor Bonfield points out: the order brings in much needed income, and the trial will bring in clinical data on the performance and wearing properties of the material.

"Our relationship with Smith and Nephew developed out of the IRC and has enabled us to get clinical feedback in large numbers in a way that would not have been possible without it," he says.

Hapex is a complex substance, half plastic, half synthetic bone material. Professor Bonfield explains: "Hapex is a composite — nature always designs in composite materials. Half of a bone by weight consists of hydroxyapetite, which can be reproduced. We took this and mixed it with polyethylene as a substitute for the collagen that binds bone, ending up with a distribution of small bioceramic particles in the resin."

Though the material is very high-tech, it is close enough to natural bone to fool the body. "The material reproduces the function of the bone, so at the interface with living bone it is stable," Professor Bonfield says. "There is a mismatch at the junction of bone with engineering materials such as titanium, which causes the bone to grow around it. Eventually all the regrowth causes the implant to come loose inside the patient. We used the reverse process, fooling the bone into thinking the implant is the real thing."

Individual research by CHRIS PARTRIDGE

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For details, contact Professor William Bonfield, IRC in Biomedical Materials, Queen Mary and Westfield College, London E1 4NS. Fax No: 0181 983 1799

The Interdisciplinary Research Centre in Polymer Science and Technology in the Universities of Leeds, Bradford and Durham

A Centre for Quality and Excellence

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For more information on how to tap into the programmes of the Engineering and Physical Sciences Research Council, **call 01793 444100**.

EPSRC

Engineering and Physical Sciences Research Council

■ MUSIC 1

As a matter of fact (500 million of them) pop music has joined the CD-Rom era

■ MUSIC 2

... but *Times* readers prove quite capable of solving our St Cecilia puzzle without computers

THE TIMES
ARTS

■ MUSIC 3

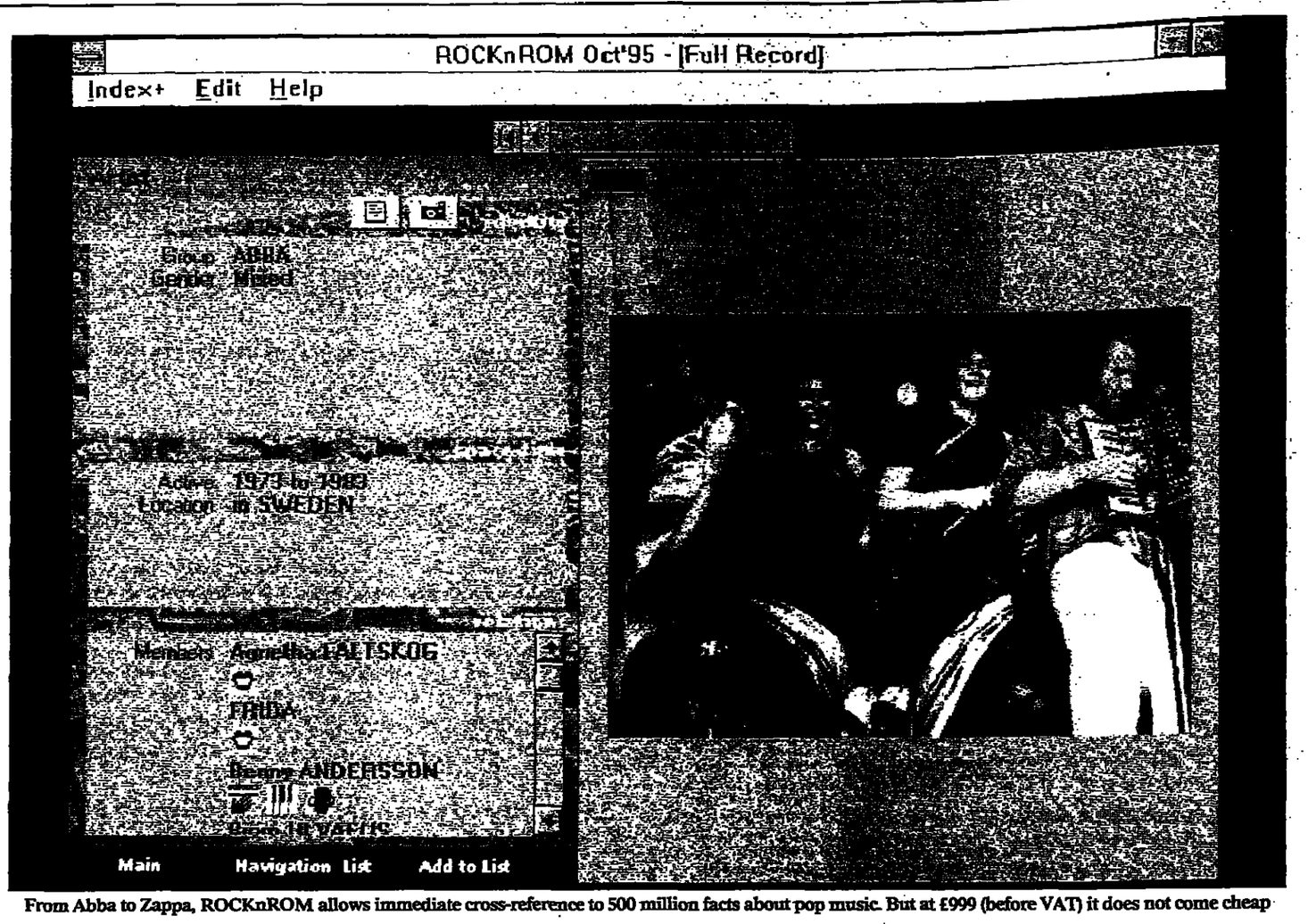
Anthony Rolfe Johnson puts the poetry into the LPO's performance of *the War Requiem*

■ TOMORROW

Will Kenneth Branagh's *In the Bleak Midwinter* get a frosty reception? Read Geoff Brown

FUTURE VISIONS: The music industry joins the superhighway; and (below) museums sign up for the 21st century

Rock makes its bid for a slice of the Rom . . .



From Abba to Zappa, ROCKnROM allows immediate cross-reference to 500 million facts about pop music. But at £999 (before VAT) it does not come cheap

According to Michael Wadleigh, "the No 1 art form of our entire species in terms of popularity, pervasiveness and profitability is English-language popular music." And Wadleigh, who is best known in the music business for having directed the *Woodstock* movie, should know. Over the last two years he has been marshalling the vast amount of factual detail that this "No 1 art form" has generated in the 40 years since it got under way in earnest.

The result is ROCKnROM, a CD-Rom database of mind-boggling scope, which becomes available this week (a Mac version is in the pipeline). And according to Wadleigh it could revolutionise our understanding of popular music.

> "A linguistic analogy would be with a thesaurus"

The gathering of statistical and biographical data about popular music has been gaining pace since the 1970s. That was when the first chart books were published by Guinness in this country and by *Billboard* in America. Since then, there have been encyclopaedias and histories of rock too numerous to mention, culminating in the six-volume *Guinness Encyclopedia of Popular Music* edited by Colin Larkin and published earlier this year.

But by harnessing the vast information-storing and instant cross-referencing potential of computer technology, ROCKnROM offers a facility for researching and analysing popular music, in all its myriad variations, that is a quantum leap beyond anything that has gone before. It will appeal, its creator believes, not only to the data-crazy anoraks among us, but also to serious students of the way in which popular music evolved in its short but action-packed history.

Incorporating all the British (CIN) and American (*Billboard*) chart data going back to 1955, all the publishing and copyright information held by the Mechanical Copyright Protection Society, and more than 7,000 reviews and biographies taken from the *Penguin Encyclopedia of Popular Music* and many other impeccable sources, ROCKnROM gathers together on one silver disc enough hard facts (500 million, apparently) to make a whole library of bookshelves groan.

However, it doesn't end there. All this data is both interlinked and immediately accessible. Want to know who wrote a song (any song)? Type in the title, up comes the writer's name. Want to know what else that person wrote? Want to check which artists recorded any other of that writer's songs? Want to find out when one of those artists recorded his most successful hit? Who played on it? What chart position it reached? What else was in the chart that week?

And so on, ad infinitum. Each jump requires just a click or two of the mouse. It can sift through reams of information in an instant. Ask it to locate all songs with the word Chevrolet or snow (or Chevrolet *and* snow) in the title: up comes the list in seconds.

Within a few years, information about all forms of creativity will probably be "Rommed" in this way. Pop music is simply the first in line. And the practical applications of the package to industry professionals are obvious. But Wadleigh is particularly fascinated by the way in which the package makes it possible to free-associate, marrying facts and concepts in a way that would hitherto have been too laborious to contemplate.

"I'm interested in taking all this information and making it logically relational," he says. "A linguistic analogy would be to compare it to a thesaurus, where you think not of individual words as such, but in terms of antonyms and synonyms and in groups of related words."

Wadleigh, who has degrees in English, physics and drama, has earned millions as a screenwriter, and is currently working on a screenplay for a movie called *Maine* which will star Clint Eastwood. Now 52, he counts many top musicans among his friends, and claims that ROCKnROM could become an invaluable source of creative inspiration to them.

"Writing music is a far more imitative process than you would ever imagine. Bob Dylan, whom I know well, has the biggest thesaurus you've seen in your life, and the biggest rhyming dictionary. A lot of what he does is highly calculated. Like many other writers he starts with other people's ideas and then finds ways of making them his own."

One of ROCKnROM's more off-the-wall facilities is its conceptual analyses of the lyrics used in the repertoire of every artist listed. Wadleigh hopes to expand these in future updates, eventually producing a kind of musical and lyrical "bar-code" that would identify the key components of every act's music. It is hard to visualise exactly what use this would be, but Wadleigh doesn't intend to stop there, and he already has similar projects lined up for the worlds of books and movies.

"It's become a mission. I'm obsessed with getting all of popular culture into this form," he says. Presumably, Dylan will be an early subscriber to ROCKnROM, though at a price of £999 plus VAT (for which you get the initial disc followed by three, quarterly updates) the package doesn't come cheap. Mind you, if it were to kickstart Dylan's songwriting muse back into life it would be money well spent.

DAVID SINCLAIR

● ROCKnROM — The Ultimate Database of Popular Music *is published by Penguin Electronic and System Simulation. Further information: 01664 481896. Web site: http://www.rocknrom.com. E-mail: rock@rocknrom.com.*

A notable response

They said our St Cecilia's Day puzzle couldn't be done — but you did it. Here is the correct solution

More than a hundred intensely musical readers pondered, researched and hummed their way towards a correct solution for our St Cecilia Day puzzle. Congratulations to them, and especially to those who sent in fully-harmonised answers! The first three correct entries drawn from the arts editor's trombone case yesterday came from Mrs Margaret Crowe of Gillingham, Dorset; Lorraine Ely of Braintree, Essex; and Nicholas Stuart of Bath, Avon. A £50 record token is on its way to each of them.

For those still toiling over the meaning of our 16 questions, here are the solutions that led to the "hidden melody":

1) Relative minors who became major on Tin Pan Alley. Who could ask for anything more?
Gershwins, brothers George and Ira, were the "relative minors" who wrote *I got rhythm . . . who could ask for anything more.*

2) There was some pandemonium on the letters page when he panicked on live TV.
Birtwistle, whose *Panic*, televised at the Last Night of the Proms, became the centre of controversy.

3) Just for variation, he once twinkled his way towards a piano concerto.
Dohnányi, the Hungarian composer whose *Variations on a Nursery Theme* for piano and orchestra was based on *Twinkle, twinkle little star.*

4) He went on the record with a little help from Mary. Amazing, a first!
Edison, who read out *Mary had a little lamb* on his historic first recording.

5) For a moving experience, serve this much-travelled liquid in triples with a dash of fake colouring.
Danube, the river turned blue by Johann Strauss's waltz.

6) Arise, Sir —; aren't you planning an August vacation?
Cliff Richard, whose Summer Holiday is fondly remembered by some.

7) Their year of fame passed in a bit of a haze.
Blur, English pop group held in current esteem.

8) Slow enough to accompany a cinematic death scene, while the boy played on.

Adagietto, the movement from Mahler's Fifth Symphony memorably used in Visconti's film of *Death in Venice*.

9) Sounds as if he was a miserable old Italian. But young Mozart was quick to get his number.
Allegri, whose *Miserere* (according to legend) was memorised by Mozart after one hearing.

10) Strictly speaking, his title *don't mean a thing*. But remind me, what was it?
Duke, as in Ellington, who reminded us that *It don't mean a thing if it ain't got that swing.*

11) With a small change, this playwright turned something gay into a vile piece of work.
Brecht, who transformed Gay's *Beggar's Opera* into the libretto for Weill's *Threepenny Opera.*

12) While discovering a whole new world, our animated lad introduced Oscar to Tim.
Aladdin, the film for which Tim Rice wrote his Oscar-winning song *Whole New World.*

13) Their military seasoning was undoubtedly the flavour of '67.
Beatles, who brought out *Sgt Pepper* in 1967.

14) Though cut off in his prime, the poor fellow managed to hit the high notes again this year.
Farinelli, the 18th-century castrato singer who became the improbable subject of a recent film.

15) Friends, it's a picturesque melody (but tricky to work out — Ed.)
Enigma Variations, dedicated "to my friends pictured within" by "Ed" Elgar.

16) This queen's dying words seem to have come true — at least for the composer in his big year.
Dido, given the line "Remember me" in the final lament of *Dido and Aeneas* by Henry Purcell — who has certainly been remembered in his tercentenary year.

Applying the first letter of each answer to the rhythms and accidentals in the illustration (beginning with the three quavers), should have given you the final two lines of Sir Hubert Parry's *Jerusalem*. We asked for the exact words associated with those notes. So the solution is:
Till we have built Jerusalem
In England's green and pleasant land.

. . . and the microchip comes to Roman Bath

Anyone who has suffered the manifold inconveniences of the average gallery audio-guide will probably have emerged enlightened but bruised by the experience. Not only is there the tiresome matter of having to wear the headset and carry the tape around, but also the problem of synchronising your progress with the tape, the question of what to do if you want to double back and look at something again, the tendency to hear someone else's tape playing too loud for comfort, and the feeling of being isolated from your companions.

But even in museums — sometimes, it seems, especially in museums — technology marches on. Three Bath museums — the Roman Baths Museum, the Assembly Rooms and the Museum of Costume — have just launched what is claimed to be the world's biggest, as well as most advanced, personal audio-guide system. All that visitors have to carry round with them is a thing resembling a mobile phone or television remote control. The cost of this is absorbed in the admission charges, so that those who might hesitate feel that they should give it a whirl since it comes with the package anyway, while aficionados of the audio-guide are simply amazed that this time it comes "free".

The way it works is cunningly simple. Each display or section of the building has its own assigned number, arbitrarily distributed so that there is no sense of needing to look at things in a particular order, or worry that something has been missed if every number in a sequence has not been located. All that is necessary to find the relevant commentary is to tap in the relevant number on the machine's keyboard, then press the start button. If the commentary is going on too long for the visitor's own needs it can be cleared at any time. If a repeat is required a replay button secures it immediately. Curiously, in tests people found it disturbing that there was no rewind sound, so a "rewinding" hiss has actually been dubbed on.

The secret of all this magic is of course a microchip. Obviating the need for tapes and a pre-ordained fixed sequence, these INFORM guides give unparalleled flexibility. Acoustiguide, the company that makes them, has already installed similar but less extensive systems in the Louvre, the National Gallery in Washington and the Tate. Each version has developed and learnt from the mistakes of what went before.

The only possible problem lies in the choice of readers for the commentary. It is evidently desirable that the delivery sound neither toffee-nosed nor patronising. Susan Jameson at the Roman Baths occasionally sounds a little as though she is urging disgruntled BT subscribers to replace the handset and try again, but Michael Jayston manages admirably to sound informed and human, and you would swear that Eleanor Bron and Tim Pigott-Smith at the Costumes Museum not only know but care about what they are explaining. Perhaps they do. But then, they are actors, aren't they?

JOHN RUSSELL TAYLOR

Bath is using what is claimed to be the "world's biggest, most advanced personal audio-guide system"

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The pity of war

CONCERT

LPO/Welser-Möst
Festival Hall

IN A South Bank Centre already oppressed with visual documentation of so-called degenerate art, truly degenerate art, and photos of Germany in the 1930s, there is one particularly striking image: the "long black arm" of a huge canon, jauntily decorated as part of a grotesque carnival float in the Munich of 1935.

Lest this sepia embodiment of Wilfred Owen's "great gun towering towards Heaven" should ever be viewed as a vignette frozen in history, the London Philharmonic's performance of Britten's *War Requiem* was dedicated to the memory of Yitzhak Rabin. In the voice of David Wilson-Johnson, the baritone solo which curses the weapon and "that arrogance which needs thy harm," rang out with a sense of newly concentrated and transfixed horror.

It was in solo moments such as this that the performance made its mark. Neither Franz Welser-Möst's overall pacing, nor young Andrea Quinn's frenzied conducting of the chamber ensemble, struck terror into the heart. Nor did the white light of the soprano in the *Liber scriptus* and the *Sanctus* blind as it can. Vivian Tierney was placed self-effacingly among the sopranos of the London Philharmonic Choir (the Tiffin Boys' Choir was totally, and more effectively, invisible). This might have worked with a more powerfully dramatic soprano, but here it blunted the emotional edge.

Anthony Rolfe Johnson, though, made sure the knife was whetted — and not only for the Abraham and Isaac episode. His *Move him into the sun* was the finest I have heard him sing this poem yet. The eloquence of Owen's words hung fearlessly on a vocal line of half-voice as fragile as the sunbeam, before rising to the rage of those final monosyllables: "Was it for this the clay grew tall?"

HILARY FINCH

Americas

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James Tocco piano
Maria Luisa Tamez soprano
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3

هكذا من الاصل

صكرا من الاصل

THEATRE 1

In its 25th year, can the Young Vic regain its reputation for high-quality adventure?

THEATRE 2

The sex comedy lingers on in Iain Heggie's *An Experienced Woman Gives Advice*

THE TIMES ARTS

YOUNG ARTS

With help from the Tate, London schoolchildren explore modern operatic parallels to Ben Jonson

ABROAD

. . . while in Budapest the spirit of Swift lives again at the unique Lilliput Theatre

Will Vic grow up to be youthful?

Benedict Nightingale finds out where Tim Supple, director of the Young Vic, is intending to take his theatre on its 25th birthday

Merry Christmas, 1994: the Young Vic's *Grimm Tales* "made no concessions to the squeamish or politically correct", and audiences loved it

There is something contradictory about its very name. "Young" suggests energy and zest, students arguing over coffee and teenagers in the foyer. "Vic" is a shortening of Queen Victoria which, although cheeky, proclaims tradition and seriousness. So it is not altogether odd that the Young Vic has been celebrating its silver jubilee by coping with its own identity crisis.

What sort of theatre should it be? That was the poser facing Tim Supple and Julia Bardsley when they became its directors in 1993. Should they perpetuate the tilt towards Vic they had inherited from their predecessor, David Thacker, or restore the emphasis on Young that its founder, Frank Dunlop, had originally given the theatre, or inject their own avant-garde tastes into the repertoire, or what?

> "We will be young in spirit and in much of our audience"

The question proved a painful one. Bardsley left, nursing wounds inflicted by hostile critics and a puzzled public, and Supple has been in sole artistic charge ever since. Too much should not be read into the fact that his next production, opening on Tuesday, is an un-Disneylike retelling of Kipling's *Jungle Book*. Yuletide commonly brings children's classics from page to stage. But it indicates the way Supple, in my view rightly, plans to go. He hopes to put the Young back into Vic in as imaginatively adventurous a style as he can.

The success of this endeavour matters a lot, for there have been two periods during which the Young Vic was one of London's most exciting theatres. The first started 25 years ago, after Dunlop became the National's administrative director on condition that he could create an offshoot down the road from the Old Vic, where Laurence Olivier's company was ensconced. Before long, a humble concrete edifice was up and buzzing with life. It cost all of £40,000, was meant to last five years, and has somehow managed to stay upright for 20 more.

"It was deliberately geared towards the young and intended almost to put off older people," Dunlop says. There was a casual, untidy feel, and, although the rock in the foyer might be replaced by Mozart in the shabby auditorium, the productions took the terror out of theatre. Dunlop's revival of Jonson's *Alchemist* came with a Sally Army band, football hooligans and the odd verbal twist: Nigel Hawthorne's Face reminded Ian Trigger's Subtle that he had rescued him, not from "pie-corner", but from "The Golden Egg, where you was a washer-up".

The work lacked bite, but it was often huge fun and, since Dunlop could add National actors to a company that included Nicky Henson and Jim Dale, well acted. For most of the 1970s and the price of a cinema seat, the Young Vic successfully brought Shakespeare, Goldoni, Genet and Beckett to audiences its research proved largely to consist of South London youth.

But the link with the National was severed, the company dispersed, and the theatre was in decline when David Thacker came to rebuild its fortunes in the mid-1980s.

He transformed the Young Vic into a place where you could see some of the finest actors in the land in Ibsen, Miller, Albee and O'Neill. Vanessa Redgrave shone in *Ghosts*, as did Natasha Richardson in *Anna Christie*. That era came to an appropriately triumphant end in 1993 with Zoe Wanamaker in Miller's *Last Yankee*.

Enter a new directorate naively believing that it could, in Supple's words, "overnight switch off one light and switch on another". Bardsley's solemnly surreal production of *Therese Raquin*, complete with a two-man chorus in black plastic macs, was followed by Supple's *Oresteia*, in which Sophocles was severely intoned by four thesps in deep mourning. The directors assumed a right to take risks that might have been fine if they were launching a fringe company, but smacked of self-destructiveness in a well-established theatre.

Supple was more willing than Bardsley to agree that public expectation and financial wisdom dictated slower change. Accordingly, you now find avant-garde groups in the Young Vic's tiny studio and more popular work on its big oblong stage. Artistic compromise? Supple's staging of tales by Grimm last year suggested the opposite. Critics and audiences alike relished a production that made no concessions to the squeamish, sentimental or politically correct, and created a sinister atmosphere with a lack of fuss that recalled the Theatre de Complicite.

Supple regards Complicite with undisguised envy. He too would like to build up a following for work at once ambitious, diverse and distinctive. But that is tough to achieve without an ensemble and, as he recognises, will take time. "I want a theatre that burns with a particular light and follows the path of a permanent company, even if we can't afford one," he says. "I want it to be accessible in terms of content and atmosphere, but adventurous enough to keep everyone stretched. After all, we have a stage that perfectly suits the tastes of many actors, designers, directors and audiences. It's in the round, it's open, it demands little use of sets but bold use of light and space."

Upon this, Supple will be presenting a new version of Molière's *Misanthrope* in February, and plans himself to direct Lorca's *Blood Wedding* and Edward Bond's *Saved*. He will also continue to give house-room to visiting companies, such as the RSC, whose residency last summer was successful enough to wipe out the Vic's worrying deficit. Complicite itself will pass through this spring with *Foe*, a South African piece about a female Robinson Crusoe.

With the latest of the financial crises that have dogged its history averted, subsidies of around £700,000 helping to keep it stable, and realism combining with idealism in the director's office, the theatre's future looks brighter than for some time. Supple and his board do, however, need to bear in mind Dunlop's belief that he could never have won and kept an audience without low seat prices.

Currently those under 18 can get in for £7.50, less if they come in a school party, and Lambeth or Southwark residents of any age need pay only £4. But a normal ticket costs £14, which is high for a place that takes pride in an off-the-peg, rough-theatre feel. And this is especially important, because Supple prefers a mix of ages in the audience.

But wait. Does this mean we should go on thinking of the place rather as the Middle-Aged Vic, as we never did with Dunlop but sometimes with Thacker? Supple, himself only 33, says not. "There will be a quality in our work coming from the youthfulness of our actors, designers and directors. We will be young in spirit — and, we hope, in much of our audience."

Sex and older women

BELLA, 39, teacher, Glasgow citizen, has for three years been enjoying a love affair with Kenny, 20, student, having previously enjoyed one for eight years with her neighbour, Stick, roving photographer and about her own age, who she now pretends not to know because this might (why?) upset Kenny.

One summer Saturday she tells Kenny she needs some private space, *meaning time*. The lovestruck laddie (David Tennant), at heart just a boy wha canna say nae, allows Nancy, 22, no evident occupation, to take him back to Stick's empty flat where, and here reports differ, he occupies the whole night shafting her or couldn't possibly contemplate such an act of betrayal.

Irving, 25, virgin, no fixed employment or abode, also happening to be in Stick's place that night, heard them at it; Kenny denies it; Nancy seems to be in two minds. They keep running down to Bella in her garden to tell her what they want to think happened, but Nancy and Irving *don't know* — oh, the

MANCHESTER THEATRE

dramatic irony of it! — that Bella is the older woman Kenny has told them he loves.

Just in case the audience has not twigged that Iain Heggie's play — **An Experienced Woman Gives Advice** (Royal Exchange) — belongs to that favourite genre of seaside summer rep, the sex comedy, the director, Matthew Lloyd, introduces some indicative stage business just before the second interval.

Mutual misunderstandings between Bella and Kenny have been cleared up; she tugs off his clothes; they race for the shed at the end of the garden. Once they are inside, and the door shut, the shed starts rocking rhythmically (har, har) until the walls split open and the roof blows off.

Several years ago Heggie wrote a cluster of short plays to which he gave the title *The Sex Comedies* and many of them contained an uncomfortable truth inside the laughter. In much the same way, this full-length play includes a comment on the older person's predicament when with the adoring young: how to keep quiet about all the things the kid hasn't yet found out.

Bella's advice is always scorned, and I suppose that is to be considered one of the jokes. Another is the well-tried device of making her keep silent about herself because a declaration from her would put an end to revelations from others. But as a result, she is provided with no discernible character except smiling altruism.

In addition, with all three men hurling abuse at Siobhan Redmond's Bella, calling her at the best of times a bitch, a dog and, despite the evidence of our eyes, a dumpling from hell, the play's lurking mood is nasty.

JEREMY KINGSTON

Isabel Carlisle on an ambitious schools project to re-create London's past

Act one, scene one, sing one

What do a hypocritical Minister for Family Values who beats his wife, a glamorous but lonely and paranoid female DJ, and an exotic, recently widowed fortune-teller who has lost her clairvoyance have in common? Created by schoolchildren at Notre Dame School in the London borough of Southwark, they are modern-day versions of extravagant characters straight out of Ben Jonson's *Volpone*.

On Friday evening, together with other dramatic caricatures from local schools, they will get a public showing in a candlelit music and drama performance called *Where There's a Will*.

With sponsorship from Thorn EMI, the Tate Gallery's education department has co-ordinated this first stage of an ambitious three-year project to involve schoolchildren in writing and performing an opera to be based on Hogarth's London.

Over the past two months a series of music and drama workshops have been squeezed into the GCSE timetable at four secondary schools in Lambeth and Southwark, on the doorstep of the Bankside power station that will house the new Tate Gallery of Modern Art. The inspiration for this first experimental phase has come from the Tate's current exhibition of Tudor and Jacobean portraits, and from the National Theatre's production of *Volpone*, prompting a debate over the possibilities for outward manifestations of an inner persona.

Drama pupils have been getting coaching from National Theatre actresses Joyce Henderson and Kate Fenwick, who last April staged *Hamlet* in Brixton Prison. When I visited St Saviour's and St Olave's School, Fenwick was polishing up the two synchronised choruses for the characters of Mr Cockroach — animal thief and vivisectionist — and sexy, elegant Miss Fox, jewellery thief.

They are told to slow it all down to half the speed and exaggerate their gestures so that they can communicate with their audience.

John Abulafia, director of Mecklenburgh Opera, who has been brought in to co-ordinate the performances, says that the idea is to create characters first and let the plot follow on. "*Volpone* projects a very external, social view of character, and I want the children to take that ironic distance and teach them to create characters in the same mode as Jonson," he says. The result promises to be a commedia dell'arte for the 1990s.

DES JENSON

Kate Fenwick coaches the actors of St Saviour's School

YOUNG AT art

As part of the same session, children studying art for GCSE are brought in to discuss costumes. They have already been to see the exhibition at the Tate and experimented with making glamorous Elizabethan-style outfits out of clothes pegs and tissue paper — exploring the language of symbolism and external attributes, as well as costume as a status indicator. At Notre Dame, the art students have proposed a costume for the two-faced Minister for Family Values which is half pinstripe suit and half scuzz-ball, and have given him a briefcase stuffed with girly magazines.

The glue that will hold all the performances together will be the incidental music played by the Orchestra of St John's Smith Square and the GCSE music students. The composer, Cameron Sinclair, principal percussionist with the orchestra, devised a score from watching the drama groups rehearse. The music also incorporates compositions by the students.

● *Where There's a Will, Southwark Cathedral, Friday, 7.30pm. Tickets (£2.50) from Caro Howell, Tate Gallery education department (0171-887 8764)*

Little people walk tall

Budapest's Lilliput Theatre is back after 50 years, finds **Adam Lebor**

At just 116cm tall, she's the smallest queen in the world, and only rules over an imaginary country, but Jutka Schneller has dreamt of returning to Lilliput all her life.

After decades of working in a lightbulb factory, Jutka has come back to her first love: Budapest's Lilliput Theatre, where every act but one is, as the cast like to describe themselves, a little person. The Lilliput Theatre has its roots in Budapest's decadent 1920s, but was finally closed down as a decadent bourgeois institution in 1949.

"I feel like the star of success has finally shone for me. Performing again is the dream of my life; I can give joy to everybody and my family can come and see me," said Jutka, now in her sixties, who performs with her husband Imre, who plays a soldier. "I don't think that people only come to see us because we are short. They come to be entertained."

Now it has reopened to packed audiences of enraptured children, with performances of, what else, *Gulliver in Lilliput*. The theatre's saviour is a flamboyant millionaire, Gyorgy Klapka, a 67-year-old entrepreneur who owns 30 companies, seven planes and maintains two wives, one in Germany and one in Hungary.

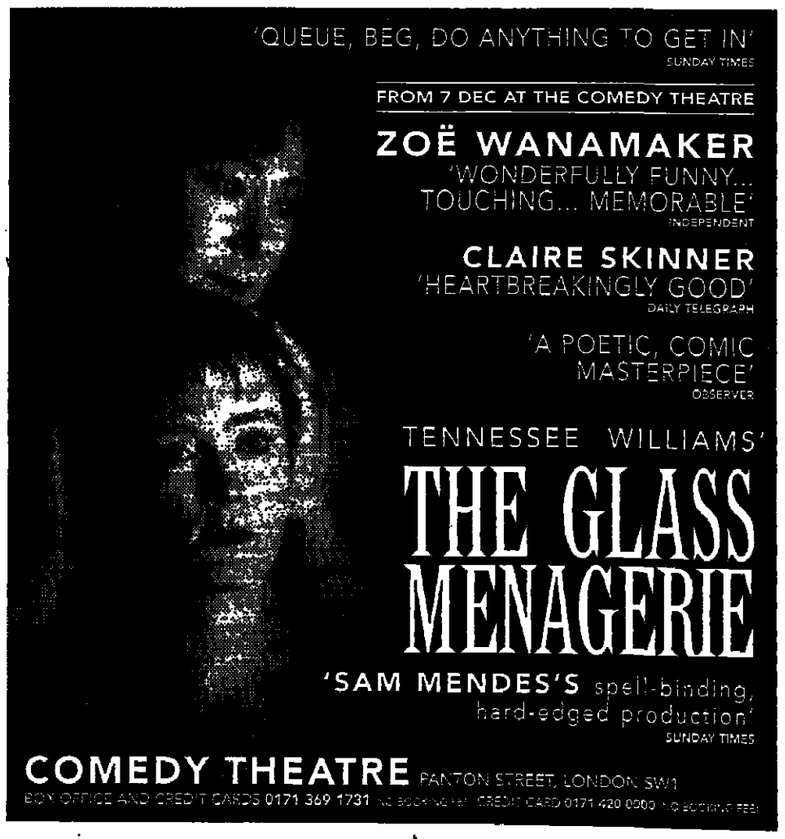
A former dancer, Klapka lived in exile in Germany for 30 years and was sentenced to death *in absentia* in East Germany for his role in smuggling hundreds of refugees across the border.

Viewed through the Western prism of political correctness, the Lilliput Theatre raises questions about exploiting those unfortunate enough never to have grown to a full height. But Klapka bristles at the notion that he is taking advantage of the cast's misfortune: "I have given the actors a new life, because otherwise they would be working at a factory. I had to fight for them, to give them a chance."

Gulliver in Lilliput is staged several times a month and the actors receive 4,000 forints (£20) per performance. "I paid 10 million forints of my own *money for everything. This is not* a business enterprise and I do it because I love the theatre," said Klapka.

The performance, at the Thalia theatre on Nagymezo Street, known as "Budapest's Broadway", has received rave reviews. Director Janos Novak was at first nervous about taking on the project: "I was afraid it might be some kind of bad-taste curiosity. I wouldn't want to make a spectacle out of people's imperfections. But if I have achieved anything, it is to make them proud of what they do."

The members of the 13-strong cast say that taking to the stage has boosted their self-confidence and self-esteem. "Being in this play showed me what I can do, that we are people like everyone else. I used to have this dream that one day I would be big, but now I don't want to grow taller any more," said actor Andrea Bohus.



■ CHOICE 1

Simon Rattle takes the authentic path through *Cosi fan tutte*

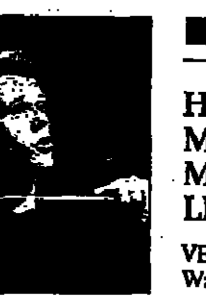
VENUE: Tonight at the Festival Hall

■ CHOICE 2

A.A. Milne's *Toad of Toad Hall* comes in for Christmas

VENUE: In preview at the Birmingham Rep

THE TIMES ARTS



■ CHOICE 3

Honegger and Mahler are on Mariss Jansons's LPO programme

VENUE: Tonight at Warwick Arts Centre

■ OPERA

Gounod and Wagner are performed in epic style on the West Coast of America

TODAY'S CHOICE

A daily guide to arts and entertainment compiled by Kris Anderson

LONDON

COSI FAN TUTTE: Simon Rattle and the Orchestra of the Age of Enlightenment offer what should be some inspired music-making tonight: the concert performance features an international cast of Hillevi Martinpelto and Alison Hagley, Kurt Streit and Gerald Finley, Ann Murray and Thomas Allen. Repeated Friday and Sunday at Birmingham's Symphony Hall.
Festival Hall, South Bank, SE1 (0171-960 4242). Tonight, 8.30pm

LIVE ON THE BBC: Radio 3 is broadcasting two London concerts tonight. The Wigmore's excellent Rush Hour series is first, featuring a programme of Haydn and Mozart from the ever-popular Lindsay Quartet. Richard Hickox then conducts the City of London Sinfonia for the later performance of Bach and Stravinsky.
Wigmore Hall, Wigmore Street, W1 (0171-935 2141), 6pm. **St Giles Church**, Cripplegate (0171-638 8891). Tonight and Fri, 7.30pm

CAIN: First night of previews for Marcus D'Amico playing the tormented hero, and John Carlisle as Lucifer, in Lord Byron's seldom staged yet fascinating verse drama. John Barton directs.
Pit, Barbican, Silk Street, EC2 (0171-638 8891). Tonight-Dec 5, 7.15pm, mat Sat, 2pm. Opens Dec 6, 7pm. In rep

ELSEWHERE

POOLE: Markus Stenz and the **Bournemouth Symphony Orchestra** offer a tempting mix of popular favourites tonight: Mendelssohn's overture, Fingal's Cave, Mozart's Piano Concerto No 25 and Stravinsky's *Petrushka* (rev 1947). Richardo Castro, the 1994 winner of the Leeds Piano Competition, is the soloist.
Wessex Hall, Arts Centre (01202 685222). Tonight, 7.30pm. Rpt Thurs, **Bristol**, Colston Hall (0117-922 3682).

COVENTRY: Another great team of conductor and orchestra offer a more intense programme tonight: Mariss Jansons and the **London Philharmonic Orchestra** perform Honegger's war-ravaged Symphony No 3, *Liturgique* and Mahler's Symphony No 1, *Titan*.
Warwick Arts Centre (01203 524524). Tonight, 7.30pm

BIRMINGHAM: John Ratty, Badger and of course, the irrepressible **Toad of Toad Hall** in A.A. Milne's version of *The Wind in the Willows*. Director Gwenda Hughes promises spectacular sets, technical wizardry and wonderful songs for the Christmas favourite.
Repertory, Broad Street (0121-236 4455). Previews begin tonight, 7.30pm; check box office for performance schedule. Until Jan 20

SCARBOROUGH: Tim Supple's superb staging of the really bloodthirsty **Grimm Tales** makes for an amazing, enchanting evening. First seen at London's Young Vic last year and, truly, *not to be missed*. Kate Valentine directs.
Stephen Joseph, Valley Bridge Parade (01723 370541). Previews today, 1.30pm and Thurs, 10am. Open Thurs, 1.30pm; until Dec 30.

LONDON GALLERIES

Barbican: Art of African Textiles (0171-638 4141) ... **Hayward:** Art and Power: Europe under the dictators 1930-1945 (071-928 3144) ... **Kenwood:** Mrs Jordan — The Duchess of Drury Lane (0181-348 1286) ... **National Gallery:** Paintings from National Trust Houses (0171-747 2885) ... **National Portrait Gallery:** Richard and Maria Cosway (0171-306 0055) ... **Royal Academy:** Africa: Art of a Continent (0171-439 7438) ... **Serpentine:** William Turnbull: sculpture and paintings (0171-723 9072) ... **Tate:** Art Now 4: Miroslaw Balka (0171-887 8000) ... **V & A:** Jain Art from India; Design Now: San Lorenzo Silversmiths Studio (0171-938 8500)

THEATRE GUIDE

Jeremy Kingston's assessment of theatre showing in London

■ House full, returns only
◪ Some seats available
☐ Seats at all prices

☐ **ABUNDANCE:** Maryam d'Abo and Myriam Cyr play mail-order brides struggling to survive the rigours of 1860s Wyoming. From Pulitzer Prize winner Beth Henley.
Riverside Studios, Crisp Road, W6 (0181-741 2255). Tonight-Sat, 8pm; mat Sun, 5pm. Final week.

◪ **BREAK OF DAY:** Timberlake Wertenbaker play in which Out of Joint's *Three Sisters* company looks at women's circumstances a century on from Chekhov. Max Stafford-Clark directs a fine cast.
Royal Court, Sloane Square, SW1 (0171-730 1745). Mon-Sat, 7.30pm; mats Sat, 3.30pm

■ **DESIRE UNDER THE ELMS:** Shared Experience back in town with O'Neill's passionate drama of father-son rivalry and forbidden love.
Tricycle, Kilburn High Road, NW6 (0171-328 1000). Mon-Sat, 8pm; mats Dec 6, 2pm and Sat, 4pm

☐ **FUNNY MONEY:** Ray Cooney plays the man who finds a bag of bank-notes in his latest farce: Charlie Drake excellent as a sorely-tried taxi-driver.
Playhouse, Northumberland Avenue, WC2 (0171-839 4401). Mon-Sat, 8pm; mats Thurs, 3pm and Sat, 5pm.

☐ **THE HOTHOUSE:** Assailed by crises in a mysterious detention centre, Harold Pinter heads the strong cast in his own, long-buried play.
Comedy, Panton Street, SW1 (0171-369 1731). Tonight-Sat, 7.45pm; mats Thurs, 3pm and Sat, 4pm

◪ **AN INSPECTOR CALLS:** Stephen Daldry's powerful production, with Nicholas Woodeson as the all-knowing inspector, and Edward Peel and Susan Engel as the pillars of society.
Garrick, Charing Cross Road, WC2 (0171-494 5085). Mon-Fri, 7.45pm; Sat, 8.15pm; mats Wed, 2.30pm, Sat, 5pm.

☐ **JOLSON:** The highs and lows of the singer with with a monster ego. Brian Conley belts out the songs; Sally Ann Triplett is an impressive Ruby Keeler.
Victoria Palace, Victoria Street, SW1 (0171-834 1317). Mon-Sat, 7.30pm; mats Wed and Sat, 3pm

☐ **THE MASTER BUILDER:** Peter Hall's sexually understated production: Alan Bates the smoldering hero; fine performances by Gemma Jones and Victoria Hamilton.
Theatre Royal, Haymarket, SW1 (0171-930 8800). Mon-Sat, 7.45pm; mats Wed and Sat, 3pm.

◪ **THE SHAKESPEARE REVUE:** A witty evening of song, dance and sketches to do with William S. Assembled by Christopher Luscombe and Malcolm McKee.
Vaudeville, Strand, WC2 (0171-836 9987). Mon-Fri, 8pm; Sat, 8.30pm; mats Wed, 2.30pm and Sat, 5.30pm.

◪ **THREE TALL WOMEN:** Maggie Smith, Sara Kestelman and Samantha Bond in Edward Albee's fascinating play about his adoptive mother.
Wyndhams, Charing Cross Road, WC2 (0171-369 1736). Tue-Sat, 8pm; mats Wed and Sat, 3pm.

◪ **VOLPONE:** Michael Gambon subtle and fascinating in the title role, ably supported by Simon Russell Beale as his wily sidekick.
National (Olivier), South Bank, SE1 (0171-928 2252). Today, 2pm and 7.15pm. Extended to Feb 1996.

■ **THE WIND IN THE WILLOWS:** Opening night for the now annual return of the National Theatre production, directed this year by Jeremy Sams.
Old Vic, Waterloo Road, SE1 (0171-928 6655). Tonight, 7pm. Then Mon-Sat, 7.30pm; mats Wed and Sat, 2.30pm; mats daily in week of Dec 26, 2.30pm.

Ticket information supplied by Society of London Theatre.

CINEMA GUIDE

Geoff Brown's assessment of films in London and (where indicated with the symbol ◆) on release across the country

NEW RELEASES

L'AVVENTURA (PG): Monica Vitti lights up the screen as the forlorn, questing heroine of Antonioni's 1960 classic. A welcome revival.
Screen/Hill (0171-435 3366)

THE BASKETBALL DIARIES (18): Leonardo DiCaprio descends into heroin's hell. Scott Kalvert directs unedifying version of Jim Carroll's book.
Clapham Picture House (0171-498 3323) **MGMs: Chelsea** (0171-352 5096) **Tottenham Court Road** (0171-636 6148) **Trocadero** (0171-434 0031) **Odeon Kensington** (01426 914666) **UCI Whiteleys** (0171-792 3332)

CARLOTA JOAQUINA, PRINCESS OF BRAZIL (15): Gaucho and eccentric historical romp about the rulers of 18th-century Brazil. Director, Carla Camurati.
Barbican (0171-638 8891)

A FISTFUL OF FINGERS (15): Juvenile Western spoof filmed in Somerset; it should have lasted 20 minutes. Director, Edgar Wright.
Prince Charles (0171-437 8181)

◆ **GOLDENEYE** (12): Pierce Brosnan twinkles as the new James Bond. A rip-roaring thriller with a sense of humour; with Sean Bean. Director, Martin Campbell.
Barbican (0171-638 8891) **Clapham Picture House** (0171-498 3323) **MGMs: Baker Street** (0171-935 9772) **Chelsea** (0171-352 5096) **Fulham Road** (0171-370 2636) **Notting Hill Coronet** (0171-727 6705) **Odeons: Kensington** (01426 914666) **Leicester Square** (01426 915683) **Marble Arch** (01426 914501) **Swiss Cottage** (01426 914098) **UCI Whiteleys** (0171-792 3332)

SHANGHAI TRIAD (15): Enjoyably opulent gangster saga from Chinese director Zhang Yimou. With Gong Li.
Chelsea (0171-351 3742) **Clapham Picture House** (0171-498 3323) **Curzon West End** (0171-369 1722)

CURRENT

◆ **CRIMSON TIDE** (15): Antique heroics in a nuclear submarine, with Gene Hackman and Denzel Washington. Director, Tony Scott.
MGMs: Baker Street (0171-935 9772) **Chelsea** (0171-352 5096) **Odeons: Kensington** (01426 914666) **Swiss Cottage** (01426 914098) **West End** (01426 915574) **UCI Whiteleys** (0171-792 3332)

LA HAINE (15): Powerful, angry drama about volatile youths on a Paris housing estate. Director, Mathieu Kassovitz.
Gate (0171-727 4043) **Lumiere** (0171-836 0691) **MGM Fulham Road** (0171-370 2636) **Ritzy** (0171-737 2121) **Screen/Baker St** (0171-935 2772) **Screen/Green** (0171-226 3520)

LIVING IN OBLIVION (15): Trials and tribulations of making a low-budget movie. Delicious comedy from director Tom DiCillo, with Steve Buscemi.
MGMs: Haymarket (0171-839 1527) **Panton Street** (0171-930 0631) **Richmond** (0181-332 0030) **Ritzy** (0171-737 2121)

◆ **THE SCARLET LETTER** (15): Sex and guilt in 17th-century Massachusetts; a long way from Hawthorne's novel. With Demi Moore, Gary Oldman and Robert Duvall. Director, Roland Joffe.
MGM Fulham Road (0171-370 2636) **Odeons: Kensington** (01426 914666) **Swiss Cottage** (01426 914098) **West End** (01426 915574) **UCI Whiteleys** (0171-792 3332)

◆ **TO DIE FOR** (15): Delicious social satire about a television weather girl's murderous lust for glory. Gus Van Sant directs Nicole Kidman and Matt Dillon.
MGMs: Chelsea (0171-352 5096) **Haymarket** (0171-839 1527) **Tottenham Court Road** (0171-636 6148) **Odeons: Kensington** (01426 914666) **Mezzanine** (01426 915683) **Swiss Cottage** (01426 914098) **UCI Whiteleys** (0171-792 3332) **Warner** (0171-437 4343) **Watermans** (0181-568 1176)

◆ **A WALK IN THE CLOUDS** (PG): Vacuous 1940s romance with Keanu Reeves as a returning soldier who finds a new life in California's vineyards. Director, Alfonso Arau.
MGM Trocadero (0171-434 0031) **Odeon Kensington** (01426 914666) **UCI Whiteleys** (0171-792 3332) **Warner** (0171-437 4343)

OPERA: In San Francisco, **Rodney Milnes** allows himself a small glow of patriotic pride

British find a Valhalla in the west

For more than 30 years there has been a tradition of British singers working with the San Francisco Opera, from the days of Richard Lewis and Geraint Evans to, more recently, Gwyneth Jones. And this month the West Coast was home from home for British visitors: Jane Eaglen and Anne Evans in *Die Walküre*, and audiences awaiting with interest the local debuts of Rebecca Evans and John Mark Ainsley in Lotfi Mansouri's new production of *Don Giovanni*.

Eaglen's Brünnhilde was a last-minute affair — she was stepping in for an indisposed Gabriele Schnaut — and hugely impressive. Her tireless, bright dramatic soprano *makes light* of the role's demands: the cries of "Ho-jo-to-ho" are really *sung*, not approached as some fearsome obstacle but delivered as if they were something Mozart forgot to write for Fiordiligi. Thereafter the athleticism of her singing was tempered by new insight and tenderness of phrasing. She has come on by leaps and bounds since first singing the role in Scotland four years ago, and her first complete cycle in Chicago next spring is awaited with impatience.

> Eaglen's first complete *Ring*, next spring, is awaited with impatience

Evans, herself a most musical Brünnhilde, was here returning to Sieglinde, a role she last sang in the Goodall *Rings* at the Coliseum an incredible 17 years ago: she sounded as pure and fresh as ever, using her radiant eternal-feminine stage persona to create a touchingly vulnerable characterisation.

James Morris's Wotan — he shares the role with Willard White — was sung with beautifully burnished tone, but he made one odd miscalculation, singing parts of the Farewell so softly as to be virtually inaudible. Poul Elming (Siegmund) and Marjana Lipovsek (Fricka), standard casting, upheld those standards soundly.

The SFO music director Donald Runnicles (yes, another Brit) conducted a lively, slightly stop-go performance, the fast bits fast, the slow bits slow, but a certain restlessness does not come amiss in the piece, certainly not to a jet-lagged listener. The Nikolaus Lehnhoff production is now 12 years old, and its traditional spears and helmets come as a shock to those still reeling from Richard Jones's off-the-wall reading in London. Schinkel is one of the visual references, but "Wotan's fortress", a setting unknown to Wagner for the opening of Act II, looks as much like an upmarket Chinese takeaway as one of Schinkel's fantasies, and necessitates a horribly noisy scene change in the opera's quietest music.

Gods in full cry: James Morris and Jane Eaglen in San Francisco's *Die Walküre*

There were no British singers in Nicolas Joël's new staging of *Faust*, and (more to the point) no French singers either. But the American Richard Leech sounds more like a French tenor than most of the genuine articles nowadays and sings the language clearly; if only he would risk cooing his top notes from the head instead of screaming them.

A bravura Mephisto (Samuel Ramey), a sturdy Marguerite (Nancy Gustafson), a handsome Valentin (Rodney Gilfry): the parts were excellent but failed to add up to a convincing whole, partly because production and conducting (Patrick Summers) were no more than greyly competent, partly because of the text (the standard recitative version was lazily used). There is a masterpiece struggling to emerge from the mixture of compromise and time-serving that Gounod and his impresarios variously dished up between 1859 and 1870, and it will only be released following serious scholarly work on the composer's original intentions. Meanwhile, grey, grey and greyer.

Simplicity sings all the best tunes

POP

Aztec Camera
Empire, W12

If Roddy Frame's recent career as Aztec Camera has represented something of a commercial disappointment, no one is more ready to acknowledge the fact than himself. "Hello. You might remember me from the Eighties," is his opening gambit to the wall-to-wall audience at Sunday's final performance in a week-long British tour. Ironic? Bitter? It's hard to tell. But certainly the general indifference with which his current album *Frestonia* has been met would suggest the 31-year-old singer-songwriter, originally from East Kilbride, is fast approaching a crossroads. The superficially bright guitar-pop songs with which he made his name are a million miles from the mood of his new material. Should he stick to his guns, whatever the consequences, or accept that the public prefers his older sound and revert to it?

On the evidence here, he doesn't seem a man quick to embrace compromise. Thin, handsome and boasting a newly-developed quiff of an extravagance to rival that of kd lang, he spends at least the first half of his set concentrating on those new songs, with only a few older titles — *Black Lucia*, the vintage *Pillar to Post* — to leaven the mix. Supported by a three-piece band and his own guitar, the sound he brings to this material is nevertheless big and lush, an odd hybrid of forceful rock and a kind of self-aggrandising, almost melodramatic balladry. His fans listen respectfully to the likes of *Sun*, *Debutante* and *On The Avenue*, each well crafted and powerfully delivered but with some vital spark of life missing.

It ignites when he revisits the albums *Love* from 1987, and *Stray* from 1990, with which he had his biggest sales success in the UK. Tracks like *The Crying Scene* or *Somewhere in my Heart*, the latter a Top Three hit, are far from being the most subtle or satisfying within his back catalogue, but they do have an energy and confidence missing from much of his later work. But it is when he sings his very best song, *How Men Are*, that the argument for Frame modifying his musical approach is placed most vividly in context. He croons it in intimate, jazzy style to only a keyboard backing, and hearts melt all around the room. Simplicity suits him, and though the choice is his entirely, I know the direction I would prefer him to take in future.

ALAN JACKSON

ENTERTAINMENTS

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MALL GALLERIES, The Mall London, SW1. 0171 930 6844

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LARGE SOVIET Oil Paintings for sale. Roy Miles Gallery. 29 Bruton Street, W1. 0171-495 4747

LEFEVRE GALLERY 30 Bruton St, W1. 0171-493 2107 An exhibition of MODERN BRITISH ARTISTS 1900-1945. 27 Nov-20 Dec. Mon-Fri 10-5.

PARKIN GALLERY 11 Motcomb St, SW1 The New English Art Club 1886-1924. Tel: 0171 235 8144.

Refugees From The Night. An exhibition of drawings from The Dream Dimension by Michael Gulbenkian to be held at The Theosophical Society, 50 Gloucester Place, London W1. 1-8 December. 11.30-5.30 Daily.

SPINK The Botanical Garden. Watercolours by Gillian Barlow. 29 Nov-22 Dec. Mon-Fri, 9am-5.30pm, Tues 9am-7.30pm. 5 King St SW1

OPERA & BALLET

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Fri 7.00 MATHIS DER MALER
Mon 7.30 (First Night) AIDA
Tue 7.30 TOSCA
The Royal Ballet
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ROYAL SHAKESPEARE COMPANY LONDON
(0171 638 8891)
BARBICAN: A CHRISTMAS CAROL previews from 1 Dec
THE PIT: CAIN first preview Ton't 7.30
STRATFORD (01789 295623)
RST: JULIUS CAESAR Today 1.30
ROMEO AND JULIET Ton't 7.30
SWAN: THE CHERRY ORCHARD Today 1.30 THE DEVIL IS AN ASS Ton't 7.30
TOP: THE PHOENICIAN WOMEN next perf Sat 2 Dec

SAVOY THEATRE 0171 836 8888 cc 420 0000 grps 312 1970 No bkg fee
BELINDA LANG KEVIN McNALLY
in Terry Johnson's award winning comedy
DEAD FUNNY
"Blissfully Witty and Wicked" Eve Stand
Mon-Fri 8pm, Sat 8.15pm
Sat mat 5pm & Wed mat 2.30pm

ST MARTIN'S 0171 836 1443 (no bkg fee) 0171 497 9977 (bkg fee) Groups 0171 312 1994 (no bkg fee)
Eves 8, Tues 2.45, Sat 5 & 8
44th Year of Agatha Christie's THE MOUSETRAP

SHAFTESBURY 0171 379 5399 CC 0171 344 4444 Until 16 Dec
EDDIE IZZARD
ENTIRE RUN SOLD OUT
Queue daily for returns
Tues - Sat 8pm & Sun 7.30pm

SHAFTESBURY 0171 379 5399 0171 344 4444 (24hr/no bkg fee) Groups 0171 413 3321
TOMMY
SEE IT...HEAR IT...FEEL IT
Previews 20 February. Opens 5 March

STRAND THEATRE Box Off & cc (no fee) 0171 930 8800 cc (bkg fee) 0171 344 4444/420 0000 Groups 0171 413 3321/0171 930 6123
"BUDDY"
The Buddy Holly Story "BRILLIANT" Sun
"BUDDY"
"WONDERFUL STUFF" Sun Tel
"BUDDY"
Tues-Thurs 8.0 Fri 5.30 & 8.30 Sats 5.00 & 8.30, Suns 4.00
ALL SEATS 1/2 PRICE FRI 5.30 PERF
7th HEAVENLY YEAR

VAUDEVILLE 0171 836 9987 cc 420 0000/344 4444 (no bkg fee)
"For a sparkling, affectionate and hilarious evening in the theatre, go and see The RSC production of
THE SHAKESPEARE REVUE"
The Times
"This hugely enjoyable show" Daily Telegraph
Mon-Fri 8.00pm Sat 8.30pm Mats Wed 2.30pm Sat 5.30pm

VICTORIA PALACE BO & cc (no fee) 0171 834 1317 cc (bkg fee) 0171 344 4444/312 1996/497 9977 Groups 0171 312 1997 (no fee) /0171 930 6123 (bkg fee)
BRIAN CONLEY
"Gives the performance of the decade" Mail on Sunday
in
"JOLSON"
"A resounding hit" Sun. Tel
"JOLSON"
"Worth walking a million miles to see" D.Mail
"JOLSON"
Evgs Mon-Sat 7.30, Mats Wed & Sat 3.00
Now booking to 30 Sep 96
Some good seats available on the day of perf

WHITEHALL 369 1735/344 4444/ 420 0000
"BEST NEW MUSICAL IN TOWN...BRILLIANT" MoS
ROY ORBISON STORY
GUEST-STARRING P.J. PROBY
ALL SEATS ½ PRICE FRI 5.30 PERF
Tues-Thu 8, Fri, Sat 5.30 & 8.30, Sun 4

WYNDHAMS 0171 369 1736
MAGGIE SMITH SARA KESTELMAN SAMANTHA BOND
EDWARD ALBEE'S
THREE TALL WOMEN
Directed by ANTHONY PAGE
Tue-Sat 8pm Mats Wed & Sat 3pm
LAST 3 WEEKS

DANCE

SADLER'S WELLS 0171 713 6000
MOMIX in BASEBALL
"Delightful entertainment"
Until 9th Dec at 7.30pm, Sat mat 2.30pm

180,000 readers of this section visit Art Galleries and Exhibitions at least once a year.
To advertise your exhibition in The Times Art Gallery Guide every Wednesday please call our Team on 0171 481 1982 or fax on 0171 481 9313.

هكذا من الاصل

TO ADVERTISE CALL: 0171 481 9994

LA CRÈME DE LA CRÈME

FAX: 0171 481 9313

PA to CHAIRMAN
to £30,000pa

The Chairman/Chief Executive of successful recruitment group in West End needs a bright PA (30-45 yrs) with working knowledge of French and the ability to take shorthand at 100wpm and type fast and very accurately on W4W.This job offers involvement & responsibility while working for a dynamic boss who will appreciate your confident personality and organising skills.

W.END 0171 287 2044 FAX 0171 287 3717
MIDDLETON JEFFERS
RECRUITMENT LIMITED

PA to MD in PR
£20,000 +bonus - SW1

MD and Deputy Chairman need PA with shorthand, 5.1 & Wp for Windows (90/60 min) in early/mid 30s to run their lives and their division in an admin sense. This job will NOT lead to a non-sec role but is for an educated and very smart, personable senior secretary to set the pace & lead the troops. This is an upbeat market leader where only the best will do. A financial/City background would be ideal here.

W.END 0171 287 2044 FAX 0171 287 3717
MIDDLETON JEFFERS
RECRUITMENT LIMITED

TEAM SECRETARY c.£16.5 K

Do you have a work hard/play hard philosophy? A dynamic Computer Software company has created a new position for a strong communicator with excellent skills within a progressive team. Ability to think on your feet, be a good organiser and team player is essential, as is WP6.0 for Windows. Excellent career prospects. Please call Anna.

OUTSTANDING PA £19.5K

High-flying Managing Partner of multi-national chartered surveyors is seeking an organised archetypal PA. Shorthand, secretarial expertise req, but more importantly great org. skills as you will be thinking on your feet for 2. If you like a challenge, enjoy excitement of an international profile and a work hard, play hard environment call Anna.0171 255 1555

MERIDIAN
ASSOCIATES

ODE TO THE TEMP

'We three temps from Westminster are;
Bearing skills we travel afar;
Moorgate to Bond St, Knightsbridge to Barbican
following Meridians' star;
O'temps of wonder, temps so bright;
Temps with shorthand, speeds of light;
Packages landing, jobs preceding
to the fees that we all like'

But seriously, if you type at 55wpm+ with W4W, WP5.1 etc and are looking for temp work over Christmas and the New Year, contact Julie and Esther now on

0171 255 1555
MERIDIAN
ASSOCIATES

THE ULTIMATE CHALLENGE?
25,000++ NEG

The chairman of this diverse, highly successful company does not suffer fools. He demands the best, and is prepared to pay what it takes to secure an outstanding PA/secretary. Do you stand out from the crowd? You are likely to be 24+, intelligent, highly organised, flexible, confident, hard working and will enjoy a challenging/ever changing pressurised environment where responsibility and the use of initiative is essential. Director level experience required. Skills 90/60. Call 0171 235 8427

KNIGHTSBRIDGE SECRETARIES

An American in London - £25,000

Our client who is the Managing Director of a large British Group needs a top PA. He is Chief Executive of a number of subsidaries in this country and abroad. Based in their West End Corporate HQ this is a highly prestigious role requiring someone with senior level industrial/ commercial experience. Computer literate. Skills: 100/70.

0171 629 9323
DIRECTORS' SECRETARIES

CALLING ALL SECRETARIES AND THEIR BOSSES!

Do you make a great team?
Do you know each other inside out?
A BBC tv documentary series will be looking at this unique working relationship and would like to hear your story.
Please call Allison Ivory,
BBC Bristol
0117 974 2440.

Secretary With A Difference Up to £19,000

Working for the head of department within this large organisation means you must be able to handle pressure and work to deadlines. Of equal importance is the ability to use your initiative and prioritise your work. You must have a windows and spreadsheet package, typing of 60wpm, Shorthand of 90wpm and be A Level educated. Age 25-36. Fantastic opportunity for an ambitious person. *Call Claire Ross-Brown on 0171 377 9919*

HOBSTONES
LEGAL SECRETARIES

Recruitment Administrator £14-£16,000

Fantastic opportunity to move into personnel as a graduate recruitment administrator. Working for a leading City law firm you will be fully involved in this specialist area of HR. Your duties will include administration of the graduate assessment programme, attending and organising functions and secretarial work for the manager. You will need strong typing and word processing skills as you will be regularly inputting details onto a database. Minimum of A'Levels and 45wpm. Please call Sarah on 0171 377 9919.

HOBSTONES
RECRUITMENT CONSULTANTS

BTG
Senior Secretary

London — £attractive

BTG plc, one of the world's leading technology transfer companies, works with universities and companies to identify, develop, patent and license technology in areas as diverse as anti-cancer drugs, body scanners, car transmission and smartcards. A company of 170 people in the UK, the USA and Japan, we work as a closely knit team.

We are seeking a Personal Assistant to manage the office of the Chief Executive and provide first-class secretarial support. A demanding role, requiring sound judgement and a flexible approach, you will have excellent interpersonal skills and a high level of tact and discretion. In addition, you will have strong organisational skills, be able to work under pressure and meet tight deadlines. Expertise in the use of PC-based office systems is required.

Several years' experience at a comparable level is essential and a second European language would be an advantage.

BTG is an equal opportunities employer, offering a competitive salary, profit sharing and employee share ownership schemes.

Applications, including a full CV and salary history, should be sent to Jane Dalgleish, BTG plc, 101 Newington Causeway, London SE1 6BU.

PA TO FINANCE EXECUTIVE
c£21K + PRP.

A leading Management Consultancy are seeking a Senior PA. Your corporate background will be complemented by excellent interpersonal skills.
Please call Securicor *Recruitment Services on* 0171 247 7035.
Ref 410468.

TEAM SECRETARY

... required for busy PR Agency 55 wpm typing (Applemac), shorthand pref. French an advantage. Minimum 1 year's office experience. Sal AAE
Telephone: 0171-259 2453.

Christmas Temps! to £10.00/hour

We are anticipating four busy weeks until Christmas and are looking for temps for both long and short-term assignments.

* Receptionists with one year's experience and extensive switchboard experience
* Secretaries with audio/shorthand, Windows expertise and 60wpm typing
* DTP/graphics secretaries with Powerpoint, Harvard Graphics or Freelance

We offer a professional and friendly service, free cross-training on the latest WP, spreadsheet and DTP packages and competitive rates of pay.
City: 0171-377 9919 West End: 0171-437 6032

HOBSTONES
RECRUITMENT CONSULTANTS

PA SEC TO MD £17,000

Excellent opportunity to join specialist recruitment Company in NW1. Must enjoy fast moving environment, have W4W, audio, min 60wpm.

Call Lisa Power on 0171 499 8112 or fax CV on 0171 499 8115.
(Recruit Agy).

PA/ADMINISTRATOR

For busy media accountancy practice. Organised, efficient and self-motivated with good written English. Responsible for client accounts as well as office management and senior secretarial duties.
Car owner and non-smoker essential.
Package c18,000.
Apply Jo - 0181 960 6644

MISON RECRUITMENT
NEW YEAR - NEW CAREER
THIRTEEN SECRETARIAL POSITIONS
£14,500 TO 18,500 BASE

BENEFITS INCLUDE: REGULAR PAID OVERTIME, N/C PENSION, BUPA, LV'S (£2.50 PER DAY), MORTGAGE SUBSIDY, BONUS/PROFIT SHARE, INTEREST FREE SEASON TICKET LOAN.

Our clients, one of the most prestigious City Merchant Banks have thirteen vacancies for secretaries at all levels with or without shorthand, within Corporate Finance, Personnel Risk Management, Syndications and Project Finance

It takes a special kind of person to work in Banking, you need style, team spirit, flexibility and total commitment - but the rewards are high. These full secretarial roles (diary, meetings, international travel and presentation typing) range from second jobber to senior level, banking experience would be an advantage but is not essential - good shorthand or Audio/WP skills and some positions require a good range of systems including graphics.

Call today for an immediate appointment

DEALING SECRETARY
£16k BASE + MORT SUB + BONUS + O/T

If you enjoy Life in the Fast Lane have a strong, confident personality and want to work in a friendly, lively, busy area then this role supporting a team of Dealers on this major Merchant Banks Trading Floor, could be the one for you. You'll increase your earnings with regular paid overtime, be eligible for a full range of banking benefits and utilise your excellent systems in addition to organising a heavy and varied workload and using your initiative. O'Level/GCSE education and professional secretarial qualifications please.

Call today for an immediate appointment

0171-583-5441

CHRISTMAS BONUS - TO BE OR NOT TO BE
CALLING ALL BANKING SECRETARIES
£15K-£20K + Banking Benefits

Disappointed with your annual bonus? Has all that lovely Christmas shopping been downscaled to a quick visit to Superdrug? Yes - you are in the wrong bank! Let us introduce you to one of the most successful Merchant Banks in the City - one who will recognise your worth. If you are aged 20-35 and already have a minimum of 6 months banking experience, we have many vacancies in a whole range of departments. Let us tempt you - give us a call today.

TOP CITY INSURANCE COMPANY
PA to MD & Executive Director 90wpm Shorthand £18K-£20K + Benefits

- Are you looking to join an international, market leader?
- Would you be happy being based in prestigious offices right in the centre of the City?
- Do you have both the secretarial and personnel qualities needed to look after two senior Executives? 90wpm shorthand and 55 wpm typing is essential
- Do you want the chance to shine in a dynamic, non-stop environment?
- Would you like to work 9.30am-5.30pm (a little flexibility is required)?

Interested? Call for an immediate interview.

TEMPS! TEMPS! TEMPS!

Immediate temporary assignments at highly competitive rates for professional secretaries with 100wpm shorthand, 60wpm typing and good working knowledge of Windows-based packages. Preferred aged 20-30.

PAN EUROPEAN RECRUITMENT

Please call us on
0171-734 8484

APPOINTMENTS Bi~LANGUAGE

GRAPHICS SECRETARY COLLEGE LEAVER
to £14,000 + paid O/T + bonus

Superb opportunity for a recent graduate/college leaver to kick start your career with this prestigious international organisation. Excellent computer literacy (inc Graphics) and a creative streak are essential! Min 45 wpm typing.

DYNAMIC PA
£19,000 + Excellent Benefits.

Dynamic young boss of a prestigious international Bank requires a tip-top PA graduate calibre to whom he can delegate real responsibility. This is a true 'right arm' role. 50 wpm typing, S/Hi useful. Age - mid-late 20's.

SECRETARY EMERGING MKTS RESEARCH
£18,500 + Banking Bens

A real lynch pin role for a secretary with graphics/ presentation exp. Co-ordinating a team of researchers, document formatting and editing. Fast typing and excellent WP skills essential.

3 Princes Street, London, W1R 7RA.
Tel: 0171 734 3380/0171 355 1975
Fax: 0171 499 0568.

Board Games £24,000 Package
W1

Placing Board level executives in high profile roles is the name of the game. As secretary to a senior consultant in this blue chip international firm of headhunters you will be kept constantly busy. Confidence, fast typing (70+wpm) shorthand useful, good educational background and a hard working approach essential. Lovely offices, excellent benefits and a charismatic person to work with makes this a plum job. So get the dice rolling and call Elizabeth Wood *now on 0171 434 4512.*

Crone Corkill
Recruitment Consultants

Set Sail
£N

Never happier than when you're juggling 101 jobs? Keen to take on a real Rachpin role? In your element helping others solve their problems? If you can honestly answer yes to these questions and you would like to work for a prestigious London Yacht Club, read on. Based on site you will back up a team of three busy and high profile managers by using your excellent secretarial and administrative skills. You will deal with guests and visitors, making them feel welcome, dealing with their queries and doing all you can to help them enjoy their stay. You will deal with invoices, payments, bookings and all related admin. In addition you will keep the office ship shape and, using audio, provide secretarial assistance as required. The ideal candidate will enjoy dealing with the public, have excellent inter personal skills and thrive on the satisfaction of a job well done. Experience of working within the leisure/tourist industry would be helpful. Good typing and Wordperfect 5.1 essential. Age: 25-40. Please call Karen Levine on 0171-396 7000 for further information.

Crone Corkill
Recruitment Consultants

PA to Director Private Banking
£24,000 & full benefits

International Investment Management firm seeks a self-motivated and proactive PA who *can provide total support.* Your responsibilities will include presentation work, research and the co-ordination of a busy diary. The right person will enjoy using their initiative, handling responsibility and have strong commercial awareness. If you have Private Banking experience and a professional demeanour this role could provide the perfect challenge. Skills: 80wpm sh, 60wpm and Windows. Please call Kate Burke on 0171-396 7000.

Crone Corkill
Recruitment Consultants

PA TO MANAGING DIRECTOR
TRAVEL IN THE FAST LANE
Circa £19,000

Going Places is one of the UK's major travel retailing with over 700 shops across the country - more than enough to create a workload for our Managing Director that demands the support of a PA with a difference.

If you're looking for more challenge in your working day, this is your chance to take on a role with real impact in an industry where efficiency is the whole story. This position is ideal for an experienced, quick-thinking PA with the independence and initiative to respond to pressing deadlines and fast-moving priorities. Versatility, dedication and real enjoyment of the work are as vital as first class IT and secretarial skills as is the ability to communicate confidently at all levels. Age is less important than energy, drive and a sense of fun.

There may be no routine, but you can rely on us to provide you with a stimulating schedule to go with an excellent salary package and the prospects you'd associate with a growing, competitive organisation.

If you feel that this opportunity is the one you've been waiting for to change the pace of your career, write with full CV to: Sarah Smith, quoting ref. PA29, Personnel Department, Going Places, PO Box 999, Woking, Surrey GU22 7GP. Closing date for applications is Monday 11th December, 1995.

Going Places
We are – are you?

We are an Equal Opportunity employer. We operate a no smoking policy.
Going Places is part of ... plc.

A
P.A TO C.E.O
Ideally starting January 15th or earlier

The young CEO of this privately owned Hotel requires an energetic PA with a naturally sunny disposition and a good telephone manner. The ability to manage a busy and varied workload, to think ahead and work under pressure are vital. You will arrange travel, meetings and handle the diary as well as a considerable amount of personal and charitable work. A commited, precise and organised approach is essential. Skills 100/60.

There will be a degree of travel between The Athenaeum Hotel and its sister hotel, The Runnymede Hotel, Egham, Surrey. Ideally candidates will live within 15 minutes from Egham or London.

Excellent salary and benefits available depending on relevant experience.

Please apply in writing enclosing a full CV, detailing your salary expectations to:

Deirdre Gannon
ATHENAEUM HOTEL & APARTMENTS
116 PICCADILLY
LONDON W1V 0BJ

PART - TIME RECEPTIONIST WITH SHORTHAND c£17,000
AGE IMMATERIAL!

Superb position for an experienced shorthand secretary to work 1-6pm daily (with occasional overtime) in W1 Chairman's luxury suite, based in reception. Main duties include meeting and greeting with opportunity to use secretarial skills. Applicants age 40+ welcome.

Rainbow House, 12 South Molton Street, London W1Y 1DF.
Tel: 0171 491 7252.
Fax: 0171 491 2887.

RAINBOW RECRUITMENT

PA to the Director circa £17,000 p.a.

THE DUKE OF EDINBURGH'S AWARD

An experienced, professional Personal Assistant is required to run the busy office and diary for the Director of the Duke of Edinburgh's Award and The Outward Bound Trust. This demanding role requires a flexible person who will be principally based in Windsor but will need to spend part of each week at the London offices (car owner essential).

All candidates must have excellent organisation, communication and secretarial skills. Shorthand is not essential.

If you would like some further information and an application form please contact The Personnel Officer at the address below by 8 December 1995.

Gulliver House, Madeira Walk
Windsor, Berkshire SL4 1EU
Tel: 01753 810 753 Fax: 01753 810 666
Registered Charity Number. 306026

£18,500 + O/Time + Banking Bens

Prestigious West-End financial institution requires a confident, IT literate secretary to support two Market Analysts. Preparation of detailed reports & complex presentations on W4W, arranging meetings & lots of telephone liaison - frequently with non-English speaking nationals. Would suit if you're experienced working to publication deadlines & keep calm under pressure. City/Financial exp preferred. 60wpm & French or German an advantage.

RECRUITMENT COMPANY
0171-831-1220 5 CARRICK STREET WC2E 9AR

PERSONAL ASSISTANT

Descutter Ltd, based in N.London but relocating to Hemel Hempstead in 12 months, is a leading manufacturer of industrial power tools. We are now looking for an experienced Personal Assistant to provide a full secretarial service to the President and Vice President. The role is a demanding one and will involve liaising extensively with overseas sales companies. You should have a flexible approach with the ability to work under pressure and prioritise your work. Excellent communication skills are essential. Knowledge of Word for Windows and Excel would be helpful.

We offer a competitive salary and a good range of benefits. To apply please send a CV indicating current salary to Personnel Department, Descutter Ltd, 319 Edgware Road, Colindale, London NW9 6ND.

Descutter

BANKING PA
£19,000 PLUS BANKING BENEFITS

BANKING EXPERIENCE, GOOD ORGANISATIONAL SKILLS AND SHORTHAND ESSENTIAL AS PA TO TREASURER OF THIS NEWLY CREATED POSITION WITHIN A W1 BANK. THE OFFICES ARE SUPERB, THE PACE FAST AND THE POSITION VARIED UP TO 75% ADMIN, PLUS HELPING OUT IN THE DEALING ROOM. GRADUATE PREFERRED. 0171 493 7001.

SECRETARIES PLUS

NOBODY LISTENS?
GOING NOWHERE?
TIME FOR A CHANGE?
HAVEN'T THE TIME?

We can offer help and advice on your next secretarial move. We may even have the right job for you now.

For a private consultation, call
CITY 0171 377 6777 FAX 0171 377 5079
MIDDLETON JEFFERS
RECRUITMENT LIMITED

PA TO BOARD DIRECTOR
£27,000 p.a. + bens

Immediately presented PA req for W1 Publishing co. 100wpm Sh, 60wpm typ, W4W, Lotus 123 and prev board level exp within an Intn'l co ess. Age 30-40. Call Wendy or Miriam on 0171 240 4538.

La Crème
LA CRÈME RECRUITMENT CONSULTANTS

BROKERS' SECRETARY
£16,000 + Pkg.

Great job for a bright young secretary to support a team of 5 shipbrokers. Superb central London offices. It's lively, fast moving and sociable with lots of opportunities to get involved. (SH 80 wpm).

Call Emily Aldrich on 0171 588 8999
or Fax cvs on 0171 588 8998

Aldrich & Co Limited
RECRUITMENT CONSULTANTS

£17,000 p.a

Smart well spoken Receptionist/Secretary required for busy property company close to Cavendish Square. Must be able to work on own initiative. Shorthand and W.P. essential. House 9.15am - 5pm.
Tel: H. Crocker - 0171 580 8366.

PA TO CHIEF EXECUTIVE
Salary £26,000 pa plus Car & PPP

PLEASE HELP ME!

Three years ago I answered the following advertisement along with 200 other hopefuls:

"PLEASE HELP ME!

"As PA to the Chief Executive of this UK health care plc I have had a whirlwind three years running his offices both in London and the USA, but now I'm leaving to have a baby and he says I can't possibly go until I've found him the perfect replacement!

To keep up with him is a challenge in itself, but to stay one step ahead of him you'll need to be super organised, demonstrate strong initiative, be a good communicator and be willing to do whatever it takes to get it right!

He is looking for someone with excellent skills (80/90 wpm shorthand). Board level experience, a clean driving licence and a current passport in *case he decides to take you on an overseas business trip."*

I am now leaving to embark on an overseas adventure, so this top PA position is up for grabs once again! The above still very much applies, but as he now bases himself more and more in the USA, you will be expected not only to run his UK office in his absence, but to also spend some of your time working from the company's office in Atlanta. The position also now requires some Company Secretarial work for the plc, so some experience in this area would be useful, but not essential.

So if you're 25+ and think you can handle this demanding but rewarding position, then please send an up-to-date curriculum vitae with covering letter to:

Tracy Kitching
Premier Health Group plc
Euro House, 131-133 Ballards Lane, London N3 1LJ

PARTNER REQUIRES PA/SECRETARY

International architectural practice based in SW3 requires an experienced secretary who is a self starter and can work under pressure as well as give first class day to day support. A thorough knowledge of Windows including Word for Windows version 6 and Excel version 5 is essential. Salary in the region of £18,000 pa together with private medical insurance is offered. Please send covering letter and CV to Box No 2143

TO ADVERTISE CALL: 0171 481 9994

LA CRÈME DE LA CRÈME

FAX: 0171 481 9313

Money Moves c. £20,000 +++

Highly successful, expanding money broker seeks confident Executive Assistants for several key roles. Numerate, articulate and computer literate, you will also need a City background. Shorthand useful, not essential.

Vintage Taste? to £18,000

Leading wine shipper seeks Secretary/PA with excellent communication skills plus genuine interest in wines. Shorthand/typing (80/50) plus strong admin skills requested. French useful.

Sports Marketing £16,000 + bonus

World leader in sports and fitness merchandising seeks Senior Secretary/PA to Vice President and Regional Director. Minimum 3 years experience requested. Uxbridge based, parking available.

Film Production to £13,000

Award winning young company based in Hammersmith seeks Production Sec/Accounts Assistant. Role involves script production (fast, accurate typing needed) plus assisting with general admin inc. accounts, personnel etc. Brilliant career step.

These are just some of the opportunities presently on offer. Whatever you're looking for, call us on 0171-494 4466 or fax us on 0171-494 4499.

GORDON·YATES Recruitment Consultants

Gordon Yates recruits on the basis of merit and equal opportunity.

CLUTTONS

SECRETARIAL OPPORTUNITIES

We currently require two secretaries to work in our general litigation Property Support offices, each supporting a small team of surveyors.

Duties include typing correspondence and reports, liaising with client surveyors & dealing with the public. Excellent audio skills (WPA 5) and good telephone manner.

In return we offer competitive salary & benefits package.

To apply please send CV by fax to Jacquetta Kelly, 69 Jermyn Street, London W1X 3HS

Clutton's is an Equal Opportunities Employer.

LONG TERM TEMPS!

You will earn TOP RATES working in MAJOR COMPANIES - plus enjoy the support of a professional, committed team. All you need are excellent skills (W4W and / or POWERPOINT) and a flexible approach. Phone Darren Smyth at Tate Appointments on 0171 408 0424 NOW!

Tate

Maine - Tucker
Recruitment Consultants

GUARANTEED GLAMOUR!
£22-25,000

Here is a West End company, with gorgeous offices, media clients and genuinely interesting business deals. Their two fantastic Directors need a PA/OM with financial experience, with 80+ shorthand, (65wpm - a European lang a strong advantage) to fully assist them. Although a small team, you are very much part of a large organisation. There isn't long hours, but you will have a full and varied day, always. Call us for a truly lovely PA role for a 25-40 yr old.

18-21 Jermyn Street, London SW1Y 6HP
Telephone 0171 734 7341

Maine - Tucker
Recruitment Consultants

NEWMARKET, SUFFOLK

A RIGHT HAND
£18 - 20,000 + PENS

The eminent Director of a centre dedicated to animal welfare needs a loyal and dedicated PA (old 20s+) to assist him. From accompanying him on meetings (80+ shorthand, 55 wpm typing) to organising prestigious functions, your position will be 100% support, with a junior secretary to take on the bulk of the secretarial. You'll have to be very alert and personable with an interest in animals. For an exceptional position outside of London, please call immediately.

18-21 Jermyn Street, London SW1Y 6HP
Telephone 0171 734 7341

JUNIOR SECRETARY
£16,000

Major City firm seeks a polished junior secretary for its Senior Partner's office. Assist his PA and offer support in her absence within this highly confidential role. Good education, including secretarial college course plus 1 + years exp. Strong WP + audio and excellent grammar essential.

Career Design
Tel: 0171 489 0889.
Fax: 0171 236 8299.

TRAVEL
c£21,500 - W.1.

An interesting opportunity has arisen for a 1st PA to work for the Finance and IT managers of a well-established, entrepreneurial travel company. The bosses are delightful and your day will be full - processing new account applications, obtaining credit ratings, organising busy diaries, and looking after some personnel matters and general secretarial back-up. You'll be bright, meticulous, pro-active and computer-literate with advanced Lotus & Word for Windows. Age 25 - 30.

PLEASE CALL 0171 373 7779
JIGSAW RECRUITMENT

THE MILL senior PA

The Managing Director and General Manager of a commercial editing and special effects company require a Senior PA. You will have a mature and thorough manner, loads of integrity, a bright personality and bags of common sense. You will be happy to work on your own initiative, be good with detail and have the ability to follow through on projects.

We are looking for long term commitment so you must be able to demonstrate that you have worked at a senior level in the same position for several years and provide excellent references.

Please apply in writing with a CV to:
Anne Belegner
The Mill, 40-41 Great Marlborough Street, London W1V 1DA.

EXPERIENCED SECRETARY
KENSINGTON

Anscombe & Ringland, a leading Estate Agent in Kensington, is seeking an experienced, enthusiastic secretary.

Excellent typing and audio skills are essential to support this busy sales/lettings team, as are a good telephone manner and flexible mature attitude.

For details of salary, training and company benefits please contact Leon Bernardout, Anscombe & Ringland, 15 Notting Hill Gate, W11 3JQ. Tel: 0171 727 7227.

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This busy and unique position will suit someone with a lively personality and a keen interest in sport who is ready for a challenge.

Application deadline: 11 December 1995.

Should you be in this position, send your CV to Leanne Hastie in confidence, to Masterclass Recruitment and Training, 31a Winchester Street, Basingstoke, Hants RG21 7EE or fax it on (01256) 819820.

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Tel: 0171 225 3033

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Interested candidates should send an up-to-date CV with current salary details to: Emma Whirledge, Human Resources Administrator, Reed Elsevier (UK) Limited, 6 Chesterfield Gardens, London W1A 1EJ.

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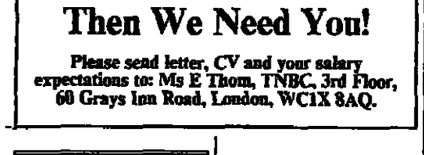

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Please write to Jayne Union, Personnel Manager, The Reader's Digest Association Limited, 10 Old Bailey, London EC4M 7NB.

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Reader's Digest

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صكرا من الاصل

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Finding ways to work abroad

Jennai Cox reports on a growing number of schemes to give British secretaries some foreign experience

Every secretary has faced the same problem: how do I make my CV more interesting? One way is to spend some time working abroad — but this can be tricky to arrange. Although business is increasingly conducted across the oceans, and America can seem next door when you're on the phone, opportunities to gain experience overseas are actually rare.

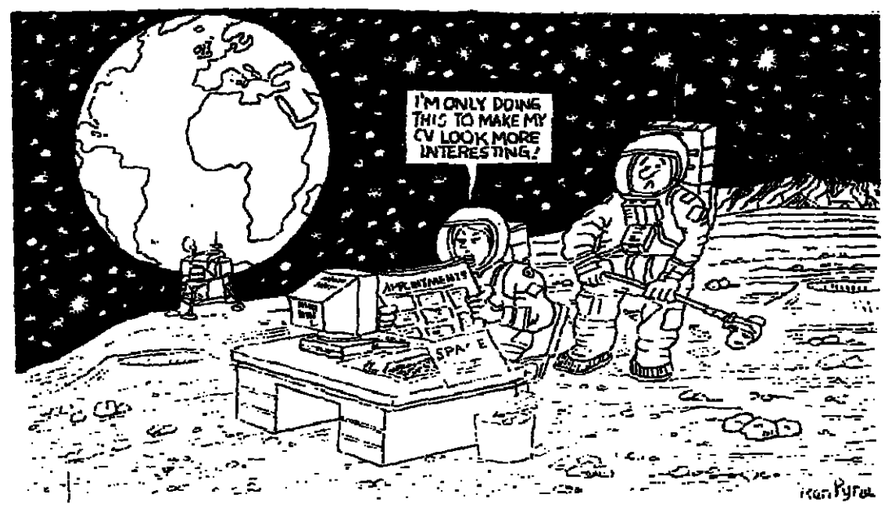
The good news, however, is that the few schemes which already exist are growing and new courses to equip secretaries for the international workplace are starting to appear. The Mountbatten Internship Programme arranges placements for qualified secretaries with companies in New York. Started by a charitable trust eight years ago as a gap-year programme, the course has developed into a fully fledged training programme incorporating a certificate in international business.

John Parkes, founding head of the International School of London, runs the scheme in the UK. Recent improvements have won him praise from the Oxford-based accreditation body. "We are developing it all the time, getting the techniques right and more companies involved," he says.

Applicants have to fill in long, detailed forms about why they are suitable for the scheme. Personalities can be as important as skills. "The people we want are those who really want to do it," Mr Parkes says. "If they go for the wrong reasons, they are very quickly disappointed."

The scheme involves a year's work with a company such as British Airways, Aspreys or the British American Chamber of Commerce, and one-day-a-week study in a no-nonsense environment, which can be tough. "Without determination and commitment, candidates won't survive. It can be a rude awakening for some but they get out of it what they put in. Some make a tremendous success of that," Mr Parkes says.

Lisa Tsang, who spent a year working for an immigration law firm in Manhatten, says it was an opportunity she would not have missed: "I came back more confident, less narrow-minded and more aware of different business practices."



Returning from a year in New York, the students are raring to go. "We feel it broadens their minds and knocks the corners off them," says Mr Parkes, who hopes to extend the scheme's success to Sydney next year. They also come back eminently employable and agencies have little difficulty finding them good jobs.

Fed up with watching applicants from the Continent secure all the best jobs because of their language skills, Marion Feibush, head of Queen's College London, signed up with SPACE (Secretaries and Personal Assistants in the European Community) to introduce a course through which her students could qualify for Europe's top secretarial vacancies.

This year two students have started the multilingual secretarial diploma, which includes European studies and economics as well as up to four languages. Exchanges with colleges in Norway, Denmark and Geneva and placements with companies in other European countries will feature in the course, and languages learnt to the highest of standards to meet the needs of the international businessman.

"For those who take this course, there will be no looking back," Ms Feibush says. "People at the top of their profession do a lot of travelling and need staff with language skills and experience working abroad. With both they are that much more attractive to employ, which is what it's all about."

Teaching French and German after a four-year degree, Alexia Zartarian signed up for the course to get a job where she could make full use of her languages.

"It is such a waste if you are not using languages fully. This course will give me the opportunity to work in other European countries," she says.

Those with international experience can command salaries of up to £22,000 at organisations like the UN and in places such as Geneva, Rome and Vienna. "The prospects for those who can meet the high standard are wonderful," Ms Feibush says.

Understanding other cultures through working abroad makes a secretary highly eligible for future overseas postings. One recruitment consultancy, Angela Mortimer, has approached nine of its top clients with offices in Paris about the possibility of taking secretaries on a month's placement.

"Companies with branches overseas are open to the idea. They have the overall picture and can see there is a need for secretaries to have transferable skills," says Janis Nowak, the college leaver executive. The consultancy hopes to have the scheme running from early next year and wants to extend it to other European capitals, including Milan.

Belfast woman is Top Secretary

MICHELE McEVOY, aged 24, from Belfast, has won the UK Top Secretary award, given by the London Chamber of Commerce & Industry. She received the award in London on Monday from Simon Sperryn, the LCCI's chief executive *(Peter Brown writes)*.

Miss McEvoy is personal assistant to the director of Marketing Network, a direct marketing consultancy based in Belfast. With a 2:1 degree in business studies under her belt she took the LCCI private and executive secretary's diploma course at the Belfast Institute, and won first place in the diploma examinations.

When Marketing Network opened in Belfast in June, Miss McEvoy set up the new office. As well as providing a full secretarial back-up to the operations director, she runs the company's accounts and is actively seeking new clients. She is also involved with the Lyric Theatre in Belfast, and is learning Spanish. "I was absolutely delighted to achieve top place," she said.

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Death after antenatal injury can be murder

Attorney-General's Reference (No 3 of 1994)

Before Lord Taylor of Gosforth, Lord Chief Justice, Mr Justice Kay and Mrs Justice Smith

[Judgment November 24]

Murder or manslaughter could be charged where unlawful injury was committed on a woman with a foetus in utero, which was later born alive prematurely and survived independently of its mother but died subsequently as a result of strains from operations compounding problems of the immaturity.

The Court of Appeal, Criminal Division, so held in a reserved judgment on a reference by the Attorney-General of a point of law under section 36 of the Criminal Justice Act 1972.

A man stabbed his girlfriend who was 26 weeks pregnant with his child in the abdomen and she died some weeks after having given birth to a live infant that survived for 120 days before it died. He was convicted on his plea of guilty to manslaughter of the girlfriend but was acquitted when later charged with the murder of the infant on the judge's ruling that, in law, there was no case to go to the jury, for the prosecution could not result in a conviction for either murder or manslaughter.

The point of law referred was:

"1 Subject to proof by the prosecution of the requisite intent in either case: whether the crimes of murder or manslaughter can be committed where unlawful injury is deliberately inflicted (i) to a child in utero; (ii) to a mother carrying a child in utero, where the child is subsequently born alive, enjoys an existence independent of the mother, thereafter dies and the injuries inflicted while in utero either caused or made a substantial contribution to the death.

"2 Whether the fact that the death of the child is caused solely as a consequence of injury to the mother rather than as a consequence of direct injury to the foetus can negative any liability for murder or manslaughter in the circumstances set out in question 1."

In the court's opinion the answers were:

1 Yes. Murder or manslaughter could be committed where unlawful injury was deliberately inflicted either to a child in utero or to a mother carrying a child in utero in the circumstances postulated in the question. The requisite intent to be proved in the case of murder was an intention to kill or cause really serious bodily injury to the mother, the foetus before birth being viewed as an integral part of the mother. Such intention was appropriately modified in the case of manslaughter.

2 No. The fact that the death of the child was caused solely in consequence of injury to the mother rather than as a consequence of injury to the foetus did not negative any liability for murder and manslaughter provided that the jury were satisfied that causation had been proved.

Mr Robert S. Smith, QC and Mr David Calvert-Smith for the Attorney-General; Mr Simon Hawkesworth, QC and Mr Andrew Lees, assigned by the Registrar of Criminal Appeals, for the respondent.

THE LORD CHIEF JUSTICE, delivering the opinion of the court, said that the respondent was charged with murder and was acquitted by direction of the trial judge. In consequence of the judge's ruling the Attorney-General had referred a point of law for the court's opinion.

Following the stabbing the girlfriend was admitted to hospital. Surgery was performed and a cut to the wall of the uterus was found. The belief then, which later proved to be mistaken, was that there had been no injury to the foetus itself. Accordingly the doctor limited his intervention to sewing up the wall and prescribing a course of a drug to prevent the onset of premature labour.

She made a good recovery and was discharged from hospital. However, some three weeks later, without any further trauma, she suddenly went into labour and gave birth to a child. Some weeks later she died.

The child was grossly premature, although then considered to have a 50 per cent chance of survival. At the time of birth it was clear that the knife had, contrary to earlier belief, penetrated the foetus and had cut through the left side of the abdomen.

The child survived for 120 days, receiving intensive neo-natal care which the trial judge described as being of an exemplary character, including several surgical operations.

The trial judge found that the injuries to the child inflicted by the knife were repaired under general anaesthetic and made no direct contribution to the death, save through such strains arising from operative procedures as compounded the problems from immaturity.

Before the child's death the respondent admitted the manslaughter charge and was sentenced to four years imprisonment. At the subsequent murder trial the respondent's conviction was not adduced before the jury.

On submissions at the close of the prosecution case the judge decided that, even if the facts and inferences suggested by the Crown were established, they could not in law result in a conviction for either murder or manslaughter and accordingly he directed the respondent's acquittal.

His Lordship said that the effect of the Homicide Act 1957 so altered the position of mens rea for murder at common law that the pre-1957 law was of limited relevance to the issue on which the court's opinion was sought.

Since 1957, the law was clearly settled that a person could be guilty of murder only if at the time he intended either to kill or to cause really serious bodily injury.

Those changes meant the considerations now arose in relation to a charge of murder in circumstances such as those raised in the reference which would not have arisen before the 1957 Act and hence the pre-1957 authorities, even if conclusive before that date, could no longer determine the issues their Lordships were invited to consider.

Leaving aside such matters as provocation and diminished responsibility, which had no bearing on the issues presently under consideration, the prosecution had to prove the following elements:

1 That the defendant did an act;
2 That the act was deliberate and not accidental;
3 That the act was unlawful;
4 That the act was a substantial cause of a death;
5 That the death was of a person in being;
6 That death resulted within a year and a day;
7 That at the time of doing the act the defendant intended either to kill or to cause really serious bodily injury to the victim or, subject to the extent of the doctrine of transferred malice, to some other person.

Elements 1 to 6 represented the actus rea of murder and if any was absent the actus reus would not be established. Element 7 was the mens rea of murder, for which the old expression, malice aforethought, was used.

Elements 1 and 2 were simply a matter of evidence and presented no particular problem of law.

As to element 3, in law the foetus was treated as part of the mother until it had a separate existence of its own.

Thus, to cause injury to the foetus was just as unlawful as any assault on any other part of the mother. A doctor who carried out an abortion in accordance with the Abortion Act 1967 was not acting unlawfully and a charge of murder against him would fail because the element that the act had to be unlawful could not be made out.

Since the situation of a foetus being born alive consequent on an abortion and subsequently being neglected or killed, which was touched on, had no relevance to the issues raised by the reference and their Lordships made clear that they had given no consideration to them.

As to element 4, the judge ruled against the submission that the evidence was inadequate for a jury to reach a conclusion that the act was a substantial cause of death. The judge had ruled against that submission and, although the matter had not been argued before their Lordships, he was, so far as they could judge, right so to do.

In its simplest form element 5 meant that, to cause the death of a foetus in the womb could not be murder. Their Lordships had reached the conclusion that there was no requirement that the person who died needed to be a person in being at the time that the act causing death was perpetrated. That was the position at common law and to hold otherwise would produce unacceptable anomalies.

Element 6, provided an arbitrary time limit which, no doubt, was introduced as a safeguard at a time when proof of causation was far from easy. Consideration of the desirability of retaining such a provision was currently the subject of debate but had no relevance to their Lordships' consideration.

As to element 7, their Lordships agreed with a passage in *Smith and Hogan on Criminal Law* (7th edition (1992) p329) in so far as it rejected the concept of an intention directed towards a child capable of becoming a person in being; the concept was, so far as they could judge, a wholly new one that it sought to introduce and they did not see it as either necessary or desirable to add that gloss to the law.

That was not to say that they thought that, if an intention was directed towards the foetus, a charge of murder had to fail. In the eyes of the law the foetus was taken to be a part of the mother until it had an existence independent of her, so that an intention to cause serious bodily injury to the foetus was an intention to cause serious bodily injury to a part of the mother, just as an intention to injure her arm or her leg would be so viewed.

Consideration of whether a charge of murder could arise where the focus of the defendant's intention was exclusively the foetus fell to be considered under the head of transferred malice as was the case where the intention was focused exclusively or partially on the mother herself.

At the simplest the concept was that, if a defendant intended to kill or cause really serious bodily injury to A but instead killed B, he was as guilty of the murder of B as if the object of his intentions had been B rather than A.

Their Lordships could see no reason to hold that malice could be transferred only where the person to whom it was transferred was in existence at the time of the act causing death. From *R v Mitchell* ([1983] 1 QB 741) it was clear that the precise mechanism of death did not have to be foreseen in manslaughter and their Lordships were satisfied that the same was true for murder.

It was neither right nor necessary to reintroduce any question of causation at the stage when mens rea fell to be considered. Provided that the jury were satisfied that the death was caused by the defendant's act, there was no reason why the concept of transferred malice should not operate.

Obviously, if the mode of death was utterly remote, there might be circumstances in which that could be regarded as severing the chain of causation.

Their Lordships could not see that it should matter whether the child died after birth as a result of a stab wound suffered by the foetus before birth or as a result of premature birth induced by the stabbing.

Equally there was no justification for a proposed qualification that some degree of negligence towards the intended victim was required. There was no reason to conclude that the doctrine of transferred malice was excluded in a situation such as fell to be considered in the reference.

No different approach was required, none had been suggested in argument, in relation to a charge of manslaughter, although the intention required would be less than that to establish murder.

Their Lordships' conclusions were inconsistent with those reached by the judge, although on the state of the medical evidence it was far from clear that a jury was likely to be satisfied on the issue of causation, but their Lordships would have ruled that there was a case to go to the jury.

Solicitors: Crown Prosecution Service, Headquarters.

Second viewing of video evidence discouraged

Regina v M (Criminal evidence: Replaying video)

Before Lord Taylor of Gosforth, Lord Chief Justice, Mr Justice Kay and Mr Justice Brian Smedley

[Judgment November 21]

Generally speaking an application for a video of a complainant's evidence to be played for a second time at a criminal trial should be granted only if it was made specifically by a jury. In normal circumstances a replay would be inappropriate and, generally, it should be discouraged as being a departure from the normal course of evidence.

The Court of Appeal so held when quashing the conviction of a man, now aged 35, in August 1993 at the Central Criminal Court (Judge Grigson and a jury) on counts of repeated indecent assaults, rapes, and attempted rape of the young daughter of a woman with whom he was living.

The appeal was brought by leave, some two years out of time, on the trial judge's certificate:

"In a case involving a child witness, as defined by rule 23 of the Crown Court Rules (SI 1982 No 1109), the evidence-in-chief of the witness having been admitted in the form of a video recorded interview under section 32A(2) of the Criminal Justice Act 1988 (as [inserted] by section 54 of the Criminal Justice Act 1991) whether the judge was wrong to order/permit the video recorded interview to be played to the jury again at the close of the defence case and whether the second playing of the video tape amounted to a material irregularity in the course of the trial."

A retrial was ordered in the interests of justice.

Mr Robin Pearse Wheatley, assigned by the Registrar of Criminal Appeals, for the appellant; Mrs Rebecca Poulet, QC, for the Crown.

MR JUSTICE KAY, giving the judgment of the court, said that the judge, in allowing the video replay, was responding not to a request from the jury but to an application made by counsel for the Crown.

In *R v Rawlings (Practice Note)* (*The Times* October 19, 1994; [1995] 1 WLR 178), decided after the present conviction, the court held that the judge had a discretion whether a jury's request for a replay should be granted, and laid down requirements, including that the replay be in court, that the judge should warn the jury to guard against the risk of giving the replayed evidence a disproportionate weight and should remind them from his notes of the complainant's cross-examination and re-examination.

In normal circumstances it would be inappropriate for a video to be played a second time.

A replay should be discouraged because it was a departure from the normal course of the way in which evidence at a criminal trial was heard and, generally speaking, any departure should only be made if there were exceptional reasons. In the present case there were no such exceptional reasons.

A short part of a video might have to be replayed to enable the jury and the witness to understand the nature of the question being put on a particular point made by counsel, but that was not the present situation.

To replay the video was inappropriate and should not have occurred.

Their Lordships said at once that, in making that criticism, they had sympathy with the trial judge's position. This was one of the very earliest cases involving the playing of a video and no guidance had been available.

The judge had given no such warning as was set out in *Rawlings* nor did he remind the jury about the complainant's cross-examination and re-examination.

The conviction could not stand and was quashed.

Solicitors: Crown Prosecution Service, Headquarters.

Use of life sentence review power has to be fair

Regina v Secretary of State for the Home Department, Ex parte Pierson

Before Mr Justice Turner

[Judgment November 10]

In revising the minimum period of imprisonment for a mandatory life prisoner, the Home Secretary's discretion to increase or decrease the period was not absolute but had to be fair.

Mr Justice Turner so held in the Queen's Bench Division when quashing the decision of May 6, 1994 of the Home Secretary that John David Pierson, a prisoner serving two concurrent life sentences for the murder of his parents, should serve at least 20 years in prison to satisfy the requirements of retribution and deterrence.

The secretary of state had, in his reasoned decision, increased the tariff period of 15 years, recommended by the trial judge and the Lord Chief Justice, to 20 years stating that the judiciary's recommendation would have been appropriate had the offence been a single premeditated one but that a longer period was necessary given that there had been a double murder.

Subsequent to representations made by the applicant, the secretary of state, reconsidering the matter, accepted his arguments that it was wrong to proceed on the basis that the murders had been premeditated and accepted also that the two murders had been part of a single incident which took place during a short period. He still considered, however, that the period of 20 years was appropriate to meet the requirements of retribution and deterrence.

Mr Edward Fitzgerald, QC, for the applicant; Mr David Pannick, QC, for the secretary of state.

MR JUSTICE TURNER said that the applicant had submitted that if 20 years had been the appropriate period in a case where there had been premeditation and two murders committed on separate occasions, absent those two factors the tariff should have been lower than that originally chosen. It was not, he submitted, lawfully open to the secretary of state to fix a longer period if no new adverse factor had emerged.

His Lordship considered, inter alia, the secretary of state's statement of policy (*Hansard* volume 229, col 861, July 27, 1993) which was expressly left open so that the secretary of state could decrease or increase the minimum period to be served by a prisoner if the requirements of retribution and deterrence had not been satisfied.

Rejecting the secretary of state's submission that the discretion was absolute, his Lordship said that fairness had also to come into the exercise.

His Lordship had no doubt that an exceptional circumstance, such as relevant new information of an adverse character, would be required before the secretary of state could make a decision to increase the period of detention.

The intelligent observer of the history of the present case might have thought that the secretary of state had failed to measure up to the required standard of fairness.

The two manifest errors had been corrected in the second decision letter. There was an absence of any other changed factor which could explain what implicity was a change of mind.

It was inexplicable how the secretary of state had arrived at an identical period despite the absence of the two factors agreed to be aggravating if they had been present.

The decision of May 6 therefore had to be quashed and the court would leave the matter there in the expectation that the secretary of state would further consider the length of the period appropriate to the applicant's sentence.

Solicitors: Graham Withers & Co, Shrewsbury; Treasury Solicitor.

Refusing stay of proceedings when arbitration agreed

John Rew and Others v Malcolm John Cox and Others

Before Mr Justice Cresswell

[Judgment October 20]

In an exceptional case, it was appropriate to refuse to grant a stay to defendants of proceedings commenced by the plaintiffs in the Commercial Court when the parties had agreed in writing to refer to arbitration the matters in respect of which the action was commenced.

Mr Justice Cresswell so held in the Commercial Court of the Queen's Bench Division in a judgment given in open court following a hearing in chambers in refusing an application for a stay brought by the defendants, issuers of errors and omissions (E and O) insurance, in proceedings commenced in the Commercial Court by the plaintiffs, members of Lloyd's Syndicate 387.

Mr Colin Edelman, QC, for the defendants; Mr Dominic Kendrick for the plaintiffs.

MR JUSTICE CRESSWELL said that the defendants had issued a summons seeking an order that all further proceedings in the action be stayed pursuant to section 4 of the Arbitration Act 1950 on the ground that the plaintiffs and the defendants had, by agreements in writing, agreed to refer to arbitration the matters in respect of which the action had been commenced.

The defendants had issued professional indemnity insurances to Gooda Walker Ltd and Gooda and Partners Ltd covering the period October 1, 1990 to September 30, 1991. Those companies went into voluntary liquidation in late 1991. The five separate policies issued by the defendants contained an arbitration clause.

The plaintiffs sued as members of Syndicate 387 in respect of which Gooda Walker Ltd was the managing agent and also the members' agent for certain of the plaintiffs and Gooda and Partners Ltd was also members' agent for certain of the plaintiffs.

The plaintiffs had sought to exercise their rights against the defendants under the Third Parties Rights Against Insurers Act 1930 but the defendants had refused to provide any indemnity under the policies on the ground that they had validly and effectively avoided the policies. The plaintiffs now sought to challenge the validity and effectiveness of the defendants' avoidance.

The Gooda Walker Action Group (GWAG) names had obtained judgment against the Gooda Walker companies for a sum in excess of about £315,000,000. A writ was to be issued and served on the E and O insurers. Besides the original action of Syndicate 387, other names had also obtained judgment and were pursuing E and O insurers. The total amount of the various judgments obtained by Syndicate 387 was about £80,000,000.

The GWAG names and other names wanted to pursue their case against E and O insurers in one consolidated action or conjoined group of actions with a common hearing in the High Court rather than by way of arbitration. There were numerous other Lloyd's actions in which claims were made against Gooda Walker companies, particularly the members' agency.

Mr Kendrick accepted on behalf of the plaintiffs that there was an arbitration clause in the E and O policies and that all names to whom rights were transferred by way of the statutory assignment under the 1930 Act were prima facie bound by the arbitration clause.

He accepted that the burden was upon such names to show good cause why the court action should be allowed to proceed and he further accepted that in the ordinary case where the contracting parties had agreed an arbitration clause their consensual desire should be respected.

However, in the exceptional circumstances of the present case, his Lordship was persuaded that he should refuse a stay. In reaching that conclusion his Lordship had had particular regard to the following factors:

1 The point at issue as to the defendants' liability under five separate professional indemnity insurances, each containing an arbitration clause in identical terms, was of importance, not only to the Syndicate 387 names and the GWAG names, but also to other interested or potentially interested names.

Although a number of the procedural difficulties that obtained had been addressed by the undertakings that had been offered by the defendants, his Lordship was not satisfied that it was fair or practicable to leave other names who in future might proceed under the 1930 Act with the possibility of intervening in arbitration proceedings. The court was better placed to see that the position of other interested parties was properly protected.

2 The circumstances of the present case did not accord precisely with the established principles as to allegations of impropriety but some weight ought to be given to the fact that the defendants intended to resist any contention that any non-disclosure, misrepresentation or untrue statement was free of any fraudulent conduct or intention to deceive.

3 It was desirable that the issues in question should be decided by the rules of evidence that applied in the Commercial Court.

4 The construction of the clause in question had not been considered in any reported case and was of wide interest; although that factor on its own, carried limited weight.

His Lordship wished to emphasise that he had given the fullest weight to the very pronounced bias in favour of enforcing the arbitration agreement. However, the circumstances of the present case were quite extraordinary and in the exercise of his Lordship's discretion, the application for a stay would be refused.

Solicitors: Reynolds Porter Chamberlain; Norton Rose & Wilde.

Challenging credibility of identification witnesses

Shand v The Queen

In cases where the defence challenged the credibility of identifying witnesses as the principal or sole means of defence, there might be exceptional cases where a *Turnbull* direction ([1977] QB 224) was unnecessary or where it was sufficient to give it more briefly than in a case where the accuracy of identification was challenged.

The Judicial Committee of the Privy Council (Lord Keith of Kinkel, Lord Browne-Wilkinson, Lord Slynn of Hadley, Lord Hoffmann and Mr Justice Hardie Boys) so stated on November 27, in dismissing an appeal by the appellant, Karl Shand, from the dismissal by the Court of Appeal of Jamaica of his application for leave to appeal against his conviction of murder.

LORD SLYNN said that the importance in identification cases of giving the *Turnbull* warning had been frequently stated and it clearly now applied to recognition as well as to pure identification cases.

It was, however, accepted that no precise form of words need be used so long as the essential elements of the warning were pointed out to the jury. The cases in which the warning could be entirely dispensed with had to be wholly exceptional, even where credibility was the sole line of defence.

In the latter type of case the judge should normally, and even in the exceptional case would be wise to tell the jury in an appropriate form to consider whether they were satisfied that the witness was not mistaken in view of the danger of mistake referred to in *Turnbull*.

European Law Report — Luxembourg

Interim relief pending reference

Atlanta Fruchthandelsgesellschaft mbH and Others v Bundesamt für Ernährung und Forstwirtschaft

Case C-465/93

Before G. C. Rodriguez Iglesias, President and Judges C. N. Kakouris, D. A. O. Edward, J.-P. Puissochet, G. Hirsch, G. F. Mancini, F. A. Schockweiler, J. C. Moitinho de Almeida, P. J. G. Kapteyn, C. Gulmann, J. L. Murray, P. Jann and H. Ragnemalm

Advocate General M. B. Elmer

(Opinion July 5)

[Judgment November 9]

Where the validity of a Community regulation was the subject of a reference to the Court of Justice of the European Communities for a preliminary ruling, the national court could grant interim relief to settle disputed legal positions or relationships arising from national administrative measures adopted on the basis of the regulation.

The Court of Justice, so holding on a reference for a preliminary ruling under article 177 of the EC Treaty by the Verwaltungsgericht (Administrative Court), Frankfurt-am-Main, Germany, also stated the preconditions necessary for the grant of such interim relief.

In proceedings in which the plaintiffs contested banana import quotas imposed by the defendant Federal Office of Food and Forestry in accordance with Council Regulation (EEC) No 404/93 of February 13, 1993 on the common organisation of the market in bananas (OJ 1993 L47 p1), the Verwaltungsgericht, by order of December 1, 1993, stayed the proceedings pending a preliminary ruling by the Court of Justice on the validity of the regulation.

On the same date the Verwaltungsgericht ordered the defendant provisionally to grant the plaintiffs additional banana import licences, on certain conditions, and in the same order made the present reference for a preliminary ruling, on two questions relating to interim orders.

In the order for reference the Verwaltungsgericht noted that in (Joined Cases C-143/88 and C-92/99) *Zuckerfabrik Süderdithmarschen AG v Hauptzollamt Itzehoe* ([1991] ECR I-415) it had been held that article 199 of the Treaty did not preclude national courts which had made a reference for a preliminary ruling on the validity of a regulation from suspending the enforcement of a national administrative measure adopted on the basis of the regulation, but that the court had not yet ruled on the power of a national court in such circumstances to order interim measures which created a new legal position for the benefit of the person seeking legal protection.

The questions referred were (i) whether national courts had such a power, and if so (ii) under what conditions such interim relief could be granted.

Article 189 provides: "In order to carry out their task and in accordance with the provisions of this Treaty . . . the Council . . . shall make regulations . . . A regulation shall have general application. It shall be binding in its entirety and directly applicable in all member states. . . "

In its judgment the Court of Justice held, inter alia:

In the context of an action for annulment, the Treaty not only, in article 185, authorised the court to order application of the contested act to be suspended, but also, in article 186, conferred on it the power to prescribe any necessary interim measures.

The interim legal protection which the national courts must afford to individuals under Community law must be the same whether they sought suspension of enforcement of a national administrative measure adopted on the basis of a Community regulation or the grant of interim measures settling or regulating the disputed legal positions or relationships for their benefit.

The court referred to *Zuckerfabrik* and other cases and said that the present case afforded the court an opportunity to clarify the conditions to be observed when a national court ordered any interim relief, including a positive measure rendering the regulation whose validity was challenged provisionally inapplicable as regards the individual.

For reasons given by it, the European Court of Justice ruled:

1 Article 189 of the Treaty was to be interpreted as not precluding national courts from granting interim relief to settle or regulate the disputed legal positions or relationships with reference to a national administrative measure based on a Community regulation which was the subject of a reference for a preliminary ruling on its validity.

2 Such interim relief could be ordered by the national court only if:

(i) that court entertained serious doubts as to the validity of the Community act and, if the validity of the contested act was not already in issue before the Court of Justice, itself referred the question;

(ii) there was urgency, in that the interim relief was necessary to avoid serious and irreparable damage being caused to the party seeking relief;

(iii) the court took due account of the Community interest; and

(iv) in its assessment of all those conditions, it respected any decisions of the Court of Justice or the Court of First Instance ruling on the lawfulness of the regulation or on an application for interim measures seeking similar interim relief at Community level.

Derogation cannot be planned

Criminal proceedings against Bird

Case C-235/94

Before D. A. O. Edward, President of the First Chamber and Judges P. Jann and L. Sévon

Advocate General P. Léger

(Opinion September 14)

[Judgment November 9]

A provision in a Community regulation, whereby requirements relating to rest periods between periods of driving could be departed from in certain circumstances, only applied where it unexpectedly became impossible to comply with those requirements in the course of the journey and did not apply where the reasons for so departing were known before the journey began.

The First Chamber of the Court of Justice of the European Communities so held on a reference for a preliminary ruling under article 177 of the EC Treaty made on June 10, 1994 by Bolton Crown Court in proceedings in which Alan Geoffrey Bird had appealed from his conviction by Rochdale Justices of offences involving infringement of articles 6 and 7 of Council Regulation (EEC) No 3820/85 of December 20, 1985 on the harmonisation of certain social legislation relating to road transport (OJ 1985 L370 p1).

Mr Bird and his employer, a haulage company, had anticipated before the journey began that it would not be possible to comply with articles 6 and 7. It was common ground that the goods were of high value and that road safety was not jeopardised.

It was argued in the appeal that article 12 of the 1985 Regulation allowed planned derogations from the other provisions of the regulation in order to ensure the safety of the load.

The question referred was whether, where a driver had satisfied the preconditions in article 12, he was entitled to the benefit of that article if the need to depart from, inter alia, article 6 or 7 was known before the journey was begun.

Article 6 of the 1985 Regulation provides:

"(1) The driving period between any two daily rest periods or between a daily rest period and a weekly rest period . . . shall not exceed nine hours. It may be extended twice in any one week to 10 hours. . . "

Article 7 provides: "(1) After four and a half hours' driving, the driver shall observe a break of at least 45 minutes, unless he begins a rest period. . . "

Article 12 provides: "Provided that road safety is not thereby jeopardised and to enable him to reach a suitable stopping place, the driver may depart from the provisions of this regulation to the extent necessary to ensure the safety of persons, of the vehicle or of its load. The driver shall indicate the nature of and reason for his departure from those provisions on the record sheet of the recording equipment or in his duty roster."

In its judgment, the First Chamber of the Court of Justice held:

The article 12 derogation was intended to ensure the safety of persons, the vehicle and the load.

It was clear from the wording of that article that the possibility of derogating from the regulation was only enjoyed by the driver, and did not extend to the driver's employer, as would be the case if the driver and his employer were able to agree before the journey commenced not to comply with the regulation.

Again, under article 12, it was for the driver to decide whether it was necessary to derogate from the regulation, to choose a suitable stopping place and to record the nature of and reason for the derogation.

It was clear from such details that only cases where it unexpectedly became impossible to comply with the regulation during the course of the journey were envisaged.

Further, article 12 authorised derogations only on condition that road safety was not jeopardised. Before a journey commenced, neither drivers nor employers were in a position to say whether that condition would be fulfilled.

It was when an unforeseen event occurred capable of justifying a derogation that the driver had to take into account the requirement of ensuring road safety.

As part of the overall context of article 12, article 15(1) required transport undertakings to organise work in such a way that drivers were able to comply with the regulation.

Such a provision precluded an undertaking from planning a derogation before the driver left.

Finally, it was clear from the preamble to the regulation that the improvement of road safety was the reason for the strict limitations of driving periods imposed.

That aim would not be respected if drivers were allowed to derogate from the regulation even before the journey commenced.

On those grounds, the First Chamber of the Court of Justice ruled:

Article 12 of Regulation No 3820/85 did not authorise a driver to derogate from the provisions of articles 6, 7 or 8 of the regulation for reasons known before the journey was commenced.

Housing benefit term incompatible

Svensson and Another v Ministre du Logement et de l'Urbanisme

Case C-484/93

It was not compatible with article 59 of the EC Treaty, on freedom to provide services, or with article 67, on progressive abolition of restrictions on the movement of capital, for a member state to make the grant of a housing benefit, in particular an interest rate subsidy, subject to the requirement that the loans intended to finance the construction, acquisition or improvement of the housing which was to benefit from the subsidy had been obtained from a credit institution approved in that member state, which implied that it must be established there.

The Court of Justice of the European Communities so held on November 14 on a reference for a preliminary ruling under article 177 of the Treaty by the Luxembourg Conseil d'État, by order of December 28, 1993, in proceedings concerning the defendant's refusal to grant the plaintiffs an interest rate subsidy for dependent children on a loan for the construction of a dwelling in Luxembourg, on the ground that such subsidies were restricted to persons who had taken out a loan from an approved credit institution, which the Luxembourg Government indicated in answer to a question by the court was one constituted or established in Luxembourg as an agency or branch, and the source of the plaintiffs' loan was a bank established in Belgium which was not so approved.

The court said, in relation to article 67 and other provisions on the liberalisation of capital movements, that a requirement such as that in issue was liable to dissuade those concerned from approaching banks established in another member state and so constituted an obstacle to movements of capital such as bank loans.

Given that, by virtue of article 61(2), transactions such as building loans provided by banks constituted services, such a rule was also incompatible with the Treaty provisions on freedom to provide services as it constituted discrimination against credit institutions established in other member states, which was prohibited by the first paragraph of article 59, and was not justified by other Treaty provisions.

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Virtual spread

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Virtual real estate spreads Net wide

The traditional estate agent's office is changing. More and more agents are advertising property on the worldwide network of computers known as the Internet.

It could prove the perfect weekend pastime. Skimming the glossy For Sale ads in *Country Life* was one of the favoured pleasures of the Princess of Wales, according to Anna Pasternak in *Princess in Love*. Now she could look at hundreds more properties at the click of a button, and print out their details in colour.

The London Property Index is one such Internet service. It allows buyers to "visit" properties via their computer screen. London agents, including Egertons, Salter Rex, and Aston Chase, have signed up to the service, which they hope will prove more cost-efficient than advertising properties for sale in a shop window.

This electronic advertising will definitely be cheaper than advertising in newspapers and magazines. A full-page ad in *The London Magazine*, for example, costs about £700. Bill Aronson, who advises companies on setting up on the Internet, says that the cost of 25 full-screen property advertisements would be about £25 an advertisement a month. Initially, he would charge an agency £500 to £1,000 to set up an Internet programme.

"Traditional advertisements will continue," he says. "At this point, the Net is a complementary service."

So far, 12 agents have signed up on the Net, and not one house has yet been sold. But the service is attractive to agents. It costs users only the price of a phone call to "surf" the Net (to search for information). Users, by definition, tend to be reasonably multimedia-literate. So the leading agents, such as Knight Frank & Rutley, have signed up.

Mark Pollack of the London agents Aston Chase says: "The beauty of the Net is that someone in Hong Kong can 'view' the property in minutes

The electronic superhighway has homes for sale, says **Rachel Kelly**

and print out the information in their office." Ninety million people around the world are estimated to be linked to the Internet.

Richard Alterman, a director of Salter Rex, estate agents, says: "We have already benefited from instructions from overseas clients who, having seen the sort of property we are selling on the Net, phoned to say they would like us to advertise their house. Because they are overseas, they would not have passed by our shop window in London."

Consumers also benefit. After a series of clicks (see panel) they are able to "access" and study a house's details at home and in seconds.

Often they can access more details than in an estate agent's office as more information can be included on an Internet site, and consumers can be left to take their pick, which is easier for the estate agents than endlessly having to reproduce different details on paper and post them.

Ian Peel, of Knight Frank & Rutley, which is advertising a £1.8 million house on the corner of Brompton Square, Knightsbridge, on the World Wide Web site on the Internet, says: "We can give extra details, such as local schools, and other background information that might not be possible otherwise."

Householders can also view properties abroad at a cost no greater than viewing houses at home. There is no difference between charges for linking to a computer on another continent and one in the United Kingdom.

Other property services are also being sold on what is effectively a shopping centre on the electronic superhighway. First Mortgage Securities, the telephone business, is already laying out its wares online.

Possible homebuyers can apply for a mortgage, request a valuation survey, and insure their home via the Net. Mortgage quotes and loans are offered by the Nottingham, Bristol & West, and Hanley Economic building societies. The Cheltenham & Gloucester Building Society has gone online to advertise its mortgage range.

Builders are also taking the work out of househunting. New software packages allow potential buyers to look at new developments in "virtual reality". VR systems that already exist allow you to walk through a computer-generated version of a house. Using a VR headset, as you move your head, different views of a room would become available and you could "walk" upstairs or open doors into the next room.

A new development of 225 homes on a site at the mouth of the River Wear in Sunderland was created in virtual reality by the developers Leech Homes and Bowey. Trevor Pemberton, its creator, says that buyers can benefit from being able to look out of a window and, say, look at the view.

Such schemes are not yet on the Net, but will be soon. Every step, from the first cursory glance at property details to exchanging contracts, could soon be completed without leaving your armchair.

But Mr Aronson believes that there will still be a role for an estate agent's office to provide a comfortable armchair and someone with whom to chat. This kind of human contact is essential, he believes, for a home-buying decision which is nothing if not emotional.

HOW THE INTERNET WORKS

TO DISCOVER houses for sale on the Internet, you need a computer, a modem which links your computer to the telephone system, and a subscription to an Internet service provider, such as CompuServe. Once connected, you can tap in the address of a particular "website". For example, the address of the London Property Index is http://www.inetpro.com/inetpro/lpi/index.htm/. A series of screens will provide a range of services. On the London Property Index, there is a simple search facility based on location and price that includes a detailed map of central London, a graphics service, information about each estate agent and instructions on how to use the index.

If you don't know the address of a website, you can find a list of relevant ones by keying in words such as "property" or "real estate" and "UK" or "Britain" (remember, it is a global network so, unless you specify UK, any search, particularly on "real estate", will give you a long list of US websites for American property). Other key words such as "mortgage" and "UK" will give you a list of other addresses selling mortgages and insurance products. Gradually, you will discover which sites have the kind of houses you are interested in. NetEstate covers west London. InterPages covers holiday homes in Europe.

If you wish to visit a property you have seen on the the Internet, you can print out the map showing where it is. An e-mail message to the agents will warn them of your arrival. The agents will then alert the sellers by telephone. The security aspects are no more dangerous than advertising in a magazine as there is still the check of having to go round the property with an estate agent.

On the scent: wood scientist Huw Lloyd prepares to send in the "rot hound" team

Sniffing out dry rot

Sammy, Scrappy and Goldie are "rot hounds", the only dogs in the country trained to sniff out dry rot. Since their careers started five years ago, they have run their noses past some of the best skirting boards in the land.

Dogs are on the scent of repairs, writes **Tom Montgomery**

Rot hounds are part of a new way of thinking about the correct way to control fungal and insect depredation in property. Tim Hutton, a building "pathologist", has long argued that the rip-it-out-and-spray-it approach was damaging and wasteful. His family firm, Hutton + Rostron Environmental Investigations, has first-hand experience: when it moved its headquarters into a National Trust house near Guildford, Surrey, extensive dry rot was discovered. Two years, £30,000 and countless gallons of chemicals later, problems still existed — so they tackled it themselves.

Mr Hutton, a qualified vet who trained dogs in the Army, says dogs can be taught to find almost anything as long as they think it is a game with a reward at the end.

A rot hound will pick up the scent of *Serpula lacrymans* (dry rot) from several metres. It can check a five-bedroomed house in less than an hour.

The value of dogs is quick and early detection which saves original timbers and expense. Hutton + Rostron's fee is £100 for a call-out, plus £44 an hour. There is plenty of high-tech bite behind the bark. Further investigation is carried out with fibre optic borescopes and moisture meters, short-wave radar and ultrasonic detection (for listening to chewing woodworm).

Once Hutton + Rostron has located the problem and reported on what needs to be done, the work is often within the scope of a local contractor or keen DIY enthusiast.

Battle over 15-year cover

The standard ten-year structural guarantee on a new home could be extended to 15 years as a tactic in a battle between the National House-Building Council (NHBC) and Zurich Municipal, Britain's leading local authority insurer. *Stephen Hoare writes.*

Transferred from the builder to the purchaser, a structural guarantee means that all major faults will be put right. Zurich, a relative newcomer to the housing market, is offering builders the chance to dangle a 15-year guarantee in front of potential new homebuyers. This, it argues, will make homes easier to resell and inject some much-needed confidence into the market. Zurich claims the extra cover could be offered for about £30 each additional year.

Zurich got into the business of insuring private homes through underwriting councils' building inspection services. Since it first offered structural warranties on housing two years ago, Zurich has carved out a 10 per cent share of a market that was once the monopoly of the NHBC, the builders' trade body.

The offer of extended warranties could spark fierce competition between the two organisations as NHBC members break ranks to offer what they see as a better service to buyers. The NHBC says it has no immediate plans to follow Zurich's lead.

Already there is an interchange in staff between the two. Zurich's building guarantee manager, Martin Horsler, came from the NHBC; and the NHBC's new products manager, Roger Walton, was headhunted from Zurich.

"Government policy has undermined public confidence in the housing market," Mr Horsler says, "so we want to bring some confidence back. To be able to sell, builders have got to have a warranty and a confident buyer."

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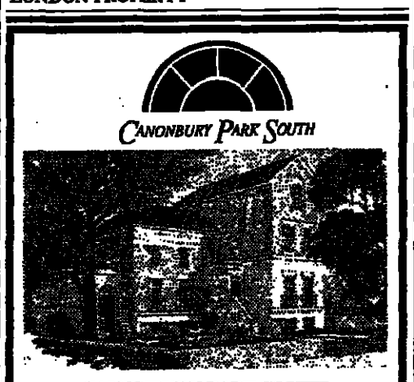

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Gravesend told run must not impede league progress

Cup unearths Weller's pet hate

David Powell on the manager seeking to balance knockout success against a slide down the table

Weller, with one of his exotic pets, hopes his attack can frighten Cinderford in the FA Cup. Photograph: Tony White

AT THE rate Gravesend and Northfleet have been scoring FA Cup goals this season — 25 so far — it is perhaps unkind of Chris Weller, the caretaker-manager, to say, even tongue-in-cheek, that he wished he had one of his pets playing up front. "It might put bite into the attack," Weller said.

We are not talking German shepherd, dobermann or pit-bull here. The No 1 pet in the Weller residence is a Nile monitor, the largest of African lizards, 7ft long when fully grown. "Mine's a baby, about 3ft, but it's growing fast," Weller said. "It's a fearsome creature. When it gets out of its tank, we know it's there."

If, on Saturday, in the FA Cup second round, Gravesend's front men can wreak as much havoc in the Cinderford Town defence as Maurice the monitor does at home, the Beazer Homes League club will earn their place in the large reptile house, where the crocodile jaws of the Newcastles, Liverpools and Arsenals await. "Maurice is so aggressive," Weller said. "He has pulled down curtains, broken mirrors and ornaments." Goodness knows what he would do to the FA Cup.

Thankfully, Weller will never get his hands on it. No chance. All he asks is a win at Cinderford, from a division lower in the southern division, a plum third-round draw, to enjoy the day, then back to the league.

Since Gravesend's Cup run began, they have slipped from the top third of the premier division into the bottom third. "I do not want to be remembered as someone who did well in the Cup and got them relegated," Weller said. He had just seen his side lose a fourth successive league match the week after eliminating Colchester United and was furious.

Weller is conscious that, not only were Gravesend relegated the last time they knocked out a league club, but that his ambition to be appointed manager would fall if it happened again. "The league has got to be our priority," Lionel Ball, the chairman, said, the message clear.

Some years ago, Kent clubs were hitting the wall like marathon runners. Maidstone, Dartford and Hythe collapsed, nearly followed by Gillingham, and Gravesend might have joined them. "We were within a week of closure in 1988," Ball said. Then Ball came back for his second spell as chairman and, for the past six years, the club has made a profit. "I have not done anything clever," Ball added. "It is just basic business principles. You cannot spend more than you earn."

Gravesend once had a few bob more than most. According to Ball, a supporter since 1946, Jimmy Logie, a Scotland international, left Arsenal in the Fifties to join Gravesend for more money. "He is probably our most famous player," Ball said, although the names of Charles Buchan, Arthur Rowe and Ted Ditchburn are noted as former admirals of the Fleet on a plaque outside the changing-rooms.

One notable omission is Roy Hodgson, the manager of Switzerland. Ball remembered his two years at Gravesend — "an awful player". But a splendid chap. Hodgson has promised a European championship warm-up match at Stonebridge Road if Switzerland are drawn near London. What would the Swiss think of a ground where the Garden of England seems a world away? Overlooked by chimneys, cranes and high-rise flats, it is what you might expect in a town named Gravesend.

FA CUP

But this has been a good year for this former Victorian seaside resort. American tourists have been flocking to the place where Pocahontas is said to have been buried and, now, a Cup run. Pocahontas kept pets and would have approved, no doubt, of Weller's home zoo.

As well as Maurice the monitor, Weller has iguanas, a water dragon and five ponds with "all species from pike to goldfish". How would he feel about losing at Cinderford? How sick can a parrot be? This manager should know. He has got three at home.

Playground behaviour spoils football's fun

MIDWEEK VIEW

SIMON BARNES

Feuds would start from a spark and spread like a fire across the playground of Sunnyhill Junior Mixed. And then some self-elected lackey would approach you: "Are you on Kenny's side or Mattie's side?"

You did not ask: what is the point of contention? Which has right on his side? You did not say, I need time to consider the implications of all this. You said, at once, Kenny's. Or for that matter, Mattie's. Because if you did not, you were not fitting in, not playing the game. You had to pretend that it mattered, or everything failed.

So, quick, tell me, Kenny's side or Mattie's? Ken Bates, the chairman of Chelsea, won't have Matthew Harding in his gang any more. Who do you like best?

Pah! A plague on both their houses. Or as Bill Shankly once said, "I hope you both lose." I would far rather concentrate on the infinitely more edifying spectacle of Graeme Le Saux and David Batty slapping each other about on the football pitch.

Judge a man by his choice of weapons. The war in the Chelsea boardroom is fought with power, money, bluster and the tabloid press. Le Saux merely whacked someone and has been *mea-culpa-ing* ever since. Another example of edifying behaviour comes from the ever-turbulent Ian Wright, who has fined himself for his latest misdemeanour: a thousand quid for sickle cell anaemia research.

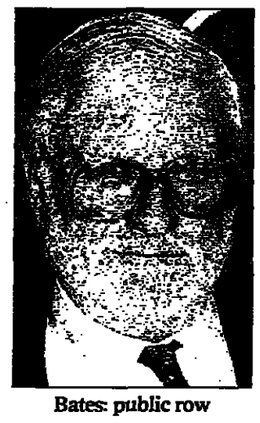
But that's enough about class for this week. Let us go back to football club directors. And important questions like whether Bates's lawyer can beat up Harding's lawyer, and is Glenn Kenny's best friend or Mattie's best friend?

It is all frightfully distasteful and rather dull, but it still fills yards of newspaper columns and eons of screen time. Why? Surely there are a hundred worse feuds going on in the incomprehensible world of real money. Surely there are rows about far greater sums of money than the paltry millions of Chelsea Football Club? Surely there is perfidy far deeper, knives longer, feuders more malicious, issues more odorous, in the world of the ultra-rich and the genuinely powerful.

So why do we not hear about them? Why do we hear as much about Bates as we do about the Cabinet? And for that matter, why do highly successful businessmen go into football? And why, when they have done so, why do they at once abandon all the business acumen that took them to their fortune?

It seems their financial wits fly out of the window. "Football is not like a normal business," they all cry, rushing headlong into folly, like men intoxicated.

For men intoxicated is what they are. Most are extremely able men who have devoted their lives to the pursuit of money. Formidable, single-minded men. Often men little-loved outside their families: but admired, albeit reluctantly, by competitors and employees. There are thousands of them in the pages of *Who's Who*: successful, powerful, and utterly anonymous.



Bates: public row

There comes to some of them a terrible awareness of how dull their lives have been. A life that has been too full of seriousness: too full of dedication worthy of a better cause. A life that has been depressingly short on folly. In the evening of their day, such men have a sudden need for fun.

Sir Jack Hayward is a businessman of singular effectiveness. Every time you switch on the light in the Bahamas, Sir Jack makes money. But he is now throwing it all away on an old man's folly called Wolverhampton Wanderers. And he has bought also love and fun, and he counts it a bargain.

He is doing something that people actually *care* about. Football is fun, money and politics are not. The latter two have more important things to do without our lives: but Forest versus United on Monday night was more fun than all of last night's television coverage of the Budget.

The Bates-Harding affair is interesting only for football. The squabble takes place against the backdrop of Hoddle's passes, Gullit's surges, spiced with more distant memories of Hudson and Osgood and Cooke, and on, and on, back into the mists of time and football.

Samesh Kumar, a former chairman of Birmingham City, said: "If the Blues lose, I cannot eat. And this is me, the businessman, who is supposed to be sensible and take things in his stride."

One final suggestion: a new disciplinary prize. It will go to the Premiership club whose chairman gets the fewest mentions in the national press in the course of a season. And a final thought, from Malcolm Allison, on his sacking by Fisher Athletic: "The owner of the club had never been in football before — he was a solicitor. It was really a personality clash. He had no personality."

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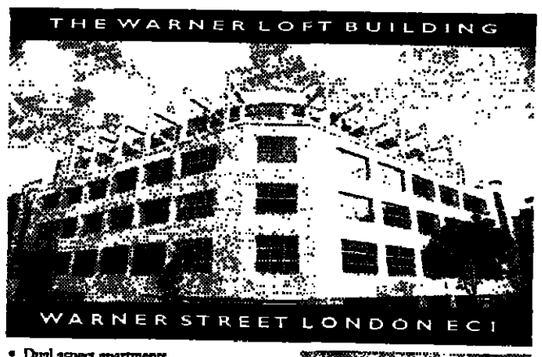

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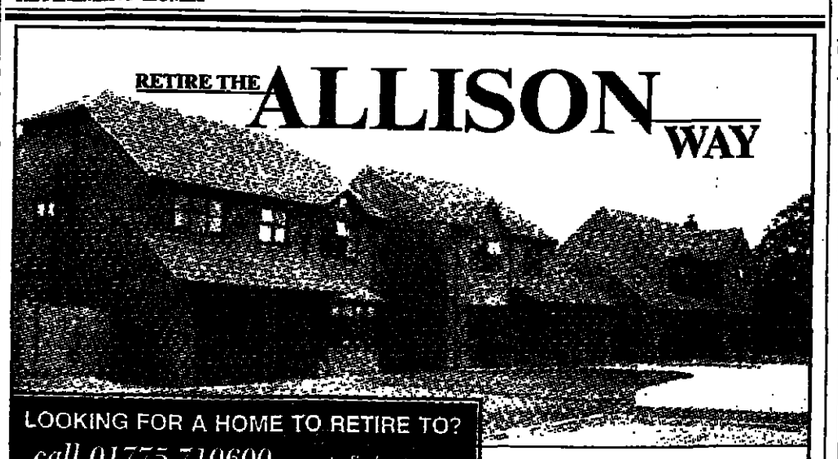

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Webster masters the lessons at European school

FROM JOHN HOPKINS, GOLF CORRESPONDENT, IN SAN ROQUE, SPAIN

THEY gathered to watch the scoreboard at San Roque golf club yesterday with the same fascination the Romans showed when the Christians were being thrown to the lions. Spectators stood in a crescent watching with morbid curiosity as the scores — some good, many more bad — were posted for the sixth and last round of the qualifying school.

The wind did nothing to help the jangling nerves of the men still left in the marathon, 108-hole competition. It roared down the coast with a venomous purpose. A greater threat, however, was the pressure. Most of the 85 competitors had played at least three rounds to reach the Costa del Sol and now they were playing their sixth round in as many days. The prize for the leading 40 was a place on next year's European Tour.

Tim Trodd knew quickly he was destined to continue driving a minicab in south London in 1996 instead of playing tournament golf when the left wrist he had injured the previous day made him hit everything out to the right. "Let's go and get drunk," Carry Mace, his girlfriend and caddie, said after Trodd had ballooned from eight to 15 over par.

Others reeled spectacularly. David Higgins plummeted from two over to eight over par in seven holes before showing courage by birdieing four of the next five holes to finish five over. Robin Mann looked safe at three over par with nine holes remaining, only to squander six shots on his last nine and be nine over par.

The American, Bill Malley, must have thought it was going to be his day when he recovered from dropping a shot on his first hole to cover the remaining eight of his front nine holes in 32, four under par. Perhaps those five birdies in all, four in succession, lulled him into a sense of security. Before he knew it he dropped two shots on his 15th and one on his 16th and his total of seven over par was one stroke too many.

A birdie at the 18th for a homeward half of 36 was not good enough for Dennis Edlund, one of ten Swedes, because he had gone out in 44, eight over par, including a birdie. But a birdie on his last hole for a 69, the lowest of the day, secured Jimmy Heggarty, the Irishman, a place on next year's tour.

For most of the day, scoreboards placed around the course carried the words "40 on +6" indicating this that was going to be magic figure. "I feel sick," Jason Hempleman said as David Howell, the former Walker Cup player, seemed stuck at seven over par as the end neared. And he was only Howell's caddie.

Then Howell staged a rousing, character-filled finish, to make Hempleman, a two-handicap Wiltshire county player, feel a lot better. He birdied three of his last five holes to become one of three of last September's Walker Cup team to earn a place on next year's tour.

"I've aged this week," Howell, 20, said. "I thought it was just going to be another tournament. I've learnt patience, learnt not to worry."

Only five men broke par and Steve Webster edged past Hendrik Buhrmann to win the competition with a last round of 70. Webster, leading amateur in the Open at St Andrews, and Buhrmann had no need to worry about the plus-six total. Stephen Gallacher had his worst round of the week, a 76, but that was nothing for him to fret about. He seems destined for an outstanding career as a professional. Others were compelled to spend next year in the shadows of professional golf, but not Gallacher.

SCORES FROM SAN ROQUE

FINAL QUALIFIERS: 422: S Webster (Eng) 74, 65, 71, 74, 68, 70 423: H Buhrmann (SA) 67, 73, 69, 68, 73, 73, 425: A Collison (Eng) 69, 70, 71, 73, 69, 73, 428: T Gogole (Ger) 67, 76, 68, 71, 72, 74, 429: J C Pinero (Sp) 73, 69, 68, 74, 74, 71, 430: C Suneson (Eng) 71, 74, 70, 75, 70, 69, M Welch (Eng) 74, 73, 69, 72, 71, 71, A Lebous (Fr) 71, 68, 71, 74, 73, 73, S Gallacher (Scot) 72, 72, 68, 69, 75, M Wilts (Wales) 71, 69, 70, 72, 72, 77 431: F Howley (Ire) 72, 69, 75, 73, 71, 71; R Muntz (Holl) 70, 72, 67, 78, 73, 71, R Coles (Eng) 69, 72, 69, 74, 73, 74, P Sjoland (Swe) 69, 76, 68, 74, 69, 75, 432: P Haugsnud (Nor) 74, 67, 70, 80, 71, 70; P Hennigton (Ire) 71, 75, 68, 76, 70, 72, J McHenry (Ire) 73, 72, 70, 73, 72, 72; A Cabrera (Arg) 71, 74, 67, 75, 72, 73, 433: R Russell (Scot) 70, 73, 71, 76, 71, 72, 434: D Howell (Eng) 70, 72, 71, 76, 75, 70, G Ryall (Eng) 74, 69, 71, 69, 78, 72, I Felu (Sp) 67, 77, 68, 78, 70, 74; A Kankkonen (Fin) 74, 67, 71, 74, 74, 74; G Chalmers (Aus) 74, 68, 70, 77, 70, 75; O Sellberg (Swe) 70, 71, 72, 75, 71, 75, 435: J Widener (US) 75, 72, 69, 75, 72, 72; R Dinsdale (Wales) 73, 70, 70, 78, 71, 73; C Hall (Eng) 74, 73, 69, 74, 72, 73; G Clark (Eng) 70, 72, 67, 77, 76, 73; A Haglund (Swe) 72, 74, 69, 73, 73, 74; D Higgins (Ire) 73, 73, 68, 76, 72, 75; M Plummer (Eng) 76, 68, 69, 76, 72, 75; M Tunnicliff (Eng) 72, 70, 72, 73, 73, 75; C Post (Den) 71, 74, 71, 74, 72, 75 438: J Heggarty (N Ire) 80, 68, 74, 72, 73, 69; M Anglert (Swe) 76, 72, 74, 70, 74, 70; G Owen (Eng) 72, 71, 73, 74, 76, 70; F Poca (Sp) 72, 73, 69, 76, 73, 73; D Chopra (Swe) 73, 72, 69, 75, 74, 73; R May (US) 67, 73, 76, 75, 71, 74; A Hansen (Den) 75, 71, 66, 79, 71, 74.

HUGH ROUTLEDGE

Andrew Collison escapes a bunker at the fourth and heads for third place

O'Sullivan digs for victory spirit

BY PHIL YATES

RONNIE O'SULLIVAN has come to appreciate that a player cannot rely on natural ability alone in order to be consistently successful at snooker's highest level.

O'Sullivan admitted that fighting spirit is a vitally important asset after defeating Chris Small, of Edinburgh, 9-2 in the last 16 of the Royal Liver Assurance United Kingdom championship at Preston Guild Hall yesterday.

"To be honest with you, if I hit form I will win the title because I am more talented than any of the other players left in the tournament but you've also got to be able to dig deep and I don't do that very often," said O'Sullivan, who was, presumably, aware that Stephen Hendry and John Higgins were also through to the quarter-finals.

O'Sullivan is undoubtedly a prodigious prospect but, in common with many other sportsmen endowed with such gifts, he is prone to lapses in concentration and struggles to attain consistency.

"When I'm playing my best the game is so easy," he said. "It's the best feeling in the world but I find it hard to get a buzz if I'm not in top gear and that's one of my biggest problems."

O'Sullivan appears to treat lower-ranked opponents with contempt, taking on risky pots, ignoring safety conventions and building breaks at such a pace that most referees hold him up as they respot the colours.

That cavalier attitude, when exhibited in the first round of the Thailand Classic and Skoda Grand Prix this season, led to his demise but against Small, a methodical sort who occupies 62nd position in the world rankings, he was always in command.

O'Sullivan, the world No 3, established a 7-1 lead after the opening session on Monday and won two of the first three frames to secure victory when play resumed.

John Parrott, the 1991 champion, made an uncertain start in his match against Mark Williams, of Wales, and was trailing 5-3. When they met at the corresponding stage 12 months ago, the Liverpudlian scraped home 9-8.

Ian Doyle, who has managed Hendry throughout his professional career, would, ironically, be partially responsible for the elimination of his leading client if Ken Doherty defeats Hendry, the defending champion, in their quarter-final, which begins this afternoon. Both players represent Doyle's Team Sweater Shop stable, but Doherty has performed so poorly since he lost to Hendry in the final of this event last year that Doyle felt obliged to give the Dubliner a "kick up the backside" two weeks ago.

Parrott: trailing

"I told Ken that instead of feeling sorry for himself and moping around, he'd got to up his work-rate and graft," Doyle said. "Ken's attitude has improved lately and I honestly think he's got a realistic chance of beating Stephen."

Weary Harris journeys on in title trek

FROM COLIN MCQUILLAN IN DOHA, QATAR

THE accumulating physical cost of England's first world team title is becoming apparent here. Chris Walker, the England captain, lost to a young qualifier in the opening round of the Qatar international championship and, yesterday, Del Harris, the No 2 in Cairo ten days ago, escaped the attentions of Derek Ryan, of Ireland, with some relief in winning 6-15, 15-11, 6-15, 15-10, 15-9.

"I will not do another long tour like this again," Harris, the No 6 seed, said. Almost without a break, Harris has reached the semi-finals of the US Open, the final of the world open in Cyprus, the final of the world team championship in Egypt, the second round of the Pakistan Open and now the second round here.

"We are all feeling the effects of the non-stop travel and competition. Plus, I picked up a bit of a cold in Cairo," he explained. "Derek [Ryan] was on a bit of a roll, too. He beat Mark Chaloner to reach the Pakistan semi-finals while I took a bit of a confidence-breaker, losing to Jonathan Power in the second round."

Chaloner, the England No 4 in Cairo, had another tough contest in defeating Zubair Jahan here and he will meet Craig Wapnick in the second round today. Harris goes on to meet Tony Hands, another Englishman, who yesterday put out the German No 1, Hansi Wiens.

"Hopefully I can build on surviving this match and put something together here," Harris said. "I am just glad to get that one behind me. I have never lost to Derek but early on this was looking like the first time."

With both players well over 6ft tall, the Doha showcourt at times seemed too small to contain their contest. Ryan exploited the lethargy of his opponent with a slow-ball, high-elevation game but he was unable to sustain the tactic as the prospect of defeat drove Harris to dig deeper into depleted energy reserves.

Results, page 52

SHEEHAN on BRIDGE

BY ROBERT SHEEHAN BRIDGE CORRESPONDENT

Yesterday, I gave a hand where the winning defence was to punch dummy. In the round-robin of the recent Marlboro Venice Cup (the women's world championship). Pony Nehmert, of Germany, was one of the few to find that defense against a slam. The German team went on to win the event.

Dealer North — Game all — IMP's

♠AK97
♥J6
♦9
♣KQJ987

♠83
♥1087
♦QJ1082
♣A52

♠QJ654
♥Q
♦K753
♣643

♠102
♥AK95432
♦A64
♣10

Contract: Six Hearts by South. Lead: Queen of Diamonds

The Israeli player (North) opened One Club; later in the auction South did slighly too much and carried the partnership to Six Hearts. It might have made on a sunny day. As the cards lay, Nehmert (West) had to be alert to beat it. She led the queen of diamonds and the declarer won and, at once, led a club. West took her ace and found the only defence, a second diamond. Declarer had to ruff this in dummy and West's ten of trumps was promoted to the setting trick.

At the other table, the German South played Four Hearts against a spade lead. She won and played trumps. When the singleton queen came up she played a second round to the jack and switched to clubs. When they were three-three she got her diamonds away to make two overtricks.

☐ The first matches of this year's Macallan Camrose Trophy (the home internationals) take place this weekend. England play Northern Ireland at the Dudley Hotel, Hove and Wales play Scotland at the West Hill Hotel, Aberdeen. Both venues have a Viewgraph and spectators are welcome. England will be represented by Fawcett and Liggins, King and Rosen and the Tredinnick twins. This year, the latter four have won three of the four main domestic events.

☐ Robert Sheehan writes on bridge Monday to Friday in Sport and in the Weekend section on Saturday.

KEENE on CHESS

BY RAYMOND KEENE CHESS CORRESPONDENT

Veteran's victory

The fifth World Senior Championship in Bad Liebenzell, Germany has been won by the Moscow Grandmaster Yevgeny Vasiukov with nine wins out of 11. Second place, with 8½, was shared by Boris Katalimov from Kazakhstan and Heinz Baumgartner from Linz, Austria. The British representative, international master Bob Wade from London, scored 7½. In the following game the new world veteran champion demolishes one of his closest rivals in short order.

White: Vasiukov
Black: Baumgartner
Bad Leibenzell, November 1995

Bishop's Opening

1	e4	e5
2	Bc4	Bc5
3	Nf3	d6
4	c3	Nf6
5	0-0	Nxe4
6	d4	Bb6
7	dxe5	c6
8	exd6	0-0
9	Bf4	Bc5
10	Nbd2	Nxd6
11	Bd3	Bf5
12	Bxd6	Black resigns

If 12 . . . Bxd6 13 Bxf5 wins a piece or if 12 . . . Bxd3 13 Bxc5 Bxf1 14 Bxf8, again winning a piece.

Belgrade tournament

The early leader in the powerful Belgrade tournament was the Latvian Grandmaster Alexei Shirov. He was, however, tumbled from the lead in this encounter. The key moment came when White broke into the black camp with 33 Rd7.

White: Boris Gelfand
Black: Alexei Shirov
Belgrade, November 1995

English Opening

1	c4	Nf6
2	Nc3	d5
3	cxd5	Nxd5
4	g3	g6
5	Bg2	Nxc3
6	bxc3	Bg7
7	Rb1	Nd7
8	Nf3	0-0
9	0-0	Rb8
10	d4	b6
11	d5	Bb7
12	Nd4	Nc5
13	c4	a6
14	e4	c6
15	Nxc6	Bxc6
16	dxc6	Qc7
17	a5	Rbd8
18	Qc2	Bxa5
19	Bg5	f6
20	Bh6	Rfe8
21	Rbd1	Bd4
22	Bf4	e5
23	Bd5+	Kg7
24	Rxd4	exd4
25	Rxd4	Re5
26	Rd4	Rde8
27	Bf3	Rf5
28	Qc3	Re7
29	Rfd1	h5
30	h4	Qe5
31	Qa3	Qe6
32	Rd6	Qxc4
33	Rd7	Rfe5
34	Rxa7	Kh6
35	Rxe7	Rxe7
36	Qb2	Ne4
37	Bxe4	Qxe4
38	Qxf6	Black resigns

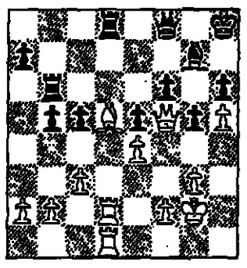
☐ Raymond Keene writes on chess Monday to Friday in Sport and in the Weekend section on Saturday.

WINNING MOVE

By Raymond Keene

This position is from the game Trifunovic - Aaron, Beverwijk 1962. Opposite coloured bishops (i.e. a light-squared bishop versus a dark-squared bishop) often benefit the attacking side as the defender can have difficulty countering the action of the opponent's bishop. This is such a case. White to play and win.

Solution on page 54



WORD WATCHING

By Philip Howard

COQUELICOT
a. Scarlet
b. A courtesan's dress
c. Lipstick

ANTHONY EDEN
a. A well-dressed man
b. A hat
c. Hired evening dress

MUFTI
a. Civilian clothes
b. Bedu tribal wear
c. Disguise

COQUELUCHE
a. An edible sea-snail
b. A loose woman
c. Catarrh

Answers on page 54

LEGAL & PUBLIC NOTICES 0171-782 7344

LEGAL NOTICES

IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION NO. 006226 OF 1995 IN THE MATTER OF HEYWOOD WILLIAMS COMPONENTS LIMITED AND IN THE MATTER OF THE COMPANIES ACT 1985

Notice is hereby given that the Order of the High Court of Justice (Chancery Division) dated 15th November 1995 confirming the cancellation of the share premium account of the above-named Company was registered by the Registrar of Companies on 21st November 1995.

Dated this 21st day of November 1995
EVERSHEDS Solicitors
Cloth Hall Court, Infirmary Street, Leeds LS1 2JB
Ref: CA.TR.LT
Solicitors for the above-named Company

IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION No. 006228 OF 1995 IN THE MATTER OF HEYWOOD WILLIAMS PLASTICS LIMITED AND IN THE MATTER OF THE COMPANIES ACT 1985

Notice is hereby given that the Order of the High Court of Justice (Chancery Division) dated 15th November 1995 confirming the cancellation of the share premium account of the above-named Company was registered by the Registrar of Companies on 21st November 1995.

Dated this 21st day of November 1995
EVERSHEDS Solicitors
Cloth Hall Court, Infirmary Street, Leeds LS1 2JB
Ref: CA.TR.LT
Solicitors for the above-named Company

IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION No. 006225 OF 1995 IN THE MATTER OF HEYWOOD WILLIAMS AUTOMOTIVE LIMITED AND IN THE MATTER OF THE COMPANIES ACT 1985

Notice is hereby given that the Order of the High Court of Justice (Chancery Division) dated 15th November 1995 confirming the cancellation of the share premium account of the above-named Company was registered by the Registrar of Companies on 21st November 1995.

Dated this 21st day of November 1995
EVERSHEDS Solicitors
Cloth Hall Court, Infirmary Street, Leeds LS1 2JB
Ref: CA.TR.LT
Solicitors for the above-named Company

LMBS (HOLDINGS) LIMITED (IN MEMBERS VOLUNTARY LIQUIDATION)
Company number: 2271969
NOTICE TO THE CREDITORS OF LMBS (HOLDINGS) LIMITED
On 20 November 1995 the Company was placed in members' voluntary liquidation and Anthony Victor Lomas of Price Waterhouse was appointed liquidator by the shareholders.
The liquidator gives notice under the provisions of Rule 4.182A of the Insolvency Rules also gives notice that he will then make a final distribution to creditors and that a creditor who does not make a claim by the dated mentioned will not be included in the distribution.
The company is able to pay all its known creditors in full.
Date 27 November 1995
AV Lomas
Liquidator

The Insolvency Act 1986
Perfect Training Limited and Perfect Organisation Limited (Trading name 'Word Perfect')
Notice is hereby given pursuant to Section 98 of the Insolvency Act 1986 that Meetings of the Creditors of the above named Companies will be held on 13th December 1995 at Charterhouse Square, London, EC1M 6EN, at 11.15 am and 12.00 noon respectively for the purposes mentioned in Section 99 et seq. of the said Act.
Notice is further given that Maurice Raymond Farrington of FIPA of Poppleton & Appleby, 4 Charterhouse Square, London, EC1M 6EN is appointed to act as the qualified Insolvency Practitioner pursuant to Section 98(2)(a) of the said Act who will furnish Creditors, free of charge, with such information concerning the Companies affairs as they may reasonably require.
Dated 23rd of November 1995
By Order of the Board
M. Matouk, Director

IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION NOTICE OF REGISTRATION OF ORDER No. 006332 of 1995
IN THE MATTER OF AFLAC LIMITED
AND IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 8th November 1995 confirming the reduction of the share capital of the above-named Company from £19,000 to £4,955,875 (by reducing the paid up share capital from £6,725,500 to £1,681,375) and the reduction in its share premium account from £9,861,176 to £118,409 were registered by the Registrar of Companies on 14th November 1995.
CLYDE & CO
51 Eastcheap, London EC3M 1JP
Solicitors for the above named company
Ref: GMT/9802378

IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION NOTICE OF REGISTRATION OF ORDER No. 006333 of 1995
IN THE MATTER OF AFLAC LIFE ASSURANCE COMPANY LIMITED
AND IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 8th November 1995 confirming the reduction of the share capital of the above named Company from £5,000,000 to £4,450,000 (by reducing the paid up share capital from £2,200,000 to £1,650,000) and the reduction in its share premium account from £2,763,345 to £246,021 were registered by the Registrar of Companies on 14th November 1995.
CLYDE & CO
51 Eastcheap, London EC3M 1JP
Solicitors for the above named company
Ref: GMT/9802378

No. 007098 of 1995
IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT IN THE MATTER OF SPECTRUM TECHNOLOGIES LIMITED AND IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that a Petition was presented to Her Majesty's High Court of Justice on Thursday the 16th day of November 1995 for the confirmation of the reduction of the capital of the above named Company from £2,186,142 to £708,273
AND NOTICE IS FURTHER GIVEN that the said Petition is directed to be heard before Mr Registrar Buckley at the Royal Courts of Justice, Strand, London WC2A 2LL on Wednesday the 13th day of December 1995.
ANY CREDITOR or Shareholder of the Company desiring to oppose the making of an Order for the confirmation of the said reduction of capital of the Company should at the time of hearing in person or by Counsel for that purpose.
Dated this 22nd day of November 1995
Edwards Geldard
Dumfries House, Dumfries Place, Cardiff CF1 4YF
Solicitors for the above named Company

IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION NOTICE OF REGISTRATION OF ORDER
No. 006331 of 1995
IN THE MATTER OF AFLAC INSURANCE COMPANY LIMITED
AND IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 8th November 1995 confirming the reduction of the share capital of the above-named Company from £5,000,000 to £2,886,280 (by reducing the paid up share capital from £4,227,440 to £2,115,720) and the reduction in its share premium account from £10,324,576 to £84 were registered by the Registrar of Companies on 14th November 1995.
CLYDE & CO
51 Eastcheap, London EC3M 1JP
Solicitors for the above named company
Ref: GMT/9802378

MCMILLAN & HUGHES PRODUCTIONS LIMITED
NOTICE IS HEREBY GIVEN that Malcolm B Harris of Harris Kelton First Floor 7 Harley Street London W1N 1DA was appointed Liquidator of the above Company on 28 April 1995.
NOTICE IS ALSO HEREBY GIVEN that the Creditors of the above named Company are required on or before the 31 December 1995 to send in their names and addresses, particulars of their debts or claims and the names and addresses of their Solicitors (if any), to: Malcolm B Harris Harris Kelton First Floor 7 Harley Street London W1N 1DA the Liquidator of the said Company and if so required by notice in writing from the said Liquidator, are personally or by their Solicitors to come in and prove their said debts and claims at such time and place as shall be specified in such notices, or in default thereof they will be excluded from the benefit of any distribution made before such debts are proved which I intend to pay before 30 April 1996.
Dated this 24 November 1995
Malcolm B Harris, Liquidator.

IN THE MATTER OF NEWPORTE DEVELOPMENTS (LINCOLN) LTD AND THE INSOLVENCY ACT 1986
NOTICE IS HEREBY GIVEN that a meeting of the creditors of the above named company contained under the provisions of S.98 of the Insolvency Act 1986, and held on 22 November 1995, I, Mervyn Julian Carter, of Carter Backer Winter, Hill House, Highgate Hill, London, N19 5UU was duly appointed Liquidator of the company.
M J Carter
Dated this 22nd November 1995

No. 006066 of 1995
IN THE HIGH COURT OF JUSTICE CHANCERY DIVISION COMPANIES COURT
IN THE MATTER OF WOLTERS KLUWER (UK) PLC
and
IN THE MATTER OF THE COMPANIES ACT 1985
ADVERTISEMENT OF REGISTRATION OF ORDER AND MINUTE FOR REDUCTION OF CAPITAL
NOTICE IS HEREBY GIVEN that the Order of the High Court of Justice (Chancery Division) dated 16th November 1995 confirming the reduction of the capital of the above named Company from £49,020,000 to £800,000 and the Minute approved by the Court showing with respect to the capital of the Company as altered the several particulars required by the above-mentioned Act were registered by the Registrar of Companies on 22nd November 1995.
DATED this 24th day of November 1995
Cannings Connelly of Hillgate House, 26 Old Bailey, London EC4M 7HS
(Ref. SAT/NJZ/W5/15) Solicitors for the above named company.

Q-Tech 2000 Limited
THE INSOLVENCY ACT 1986
NOTICE IS HEREBY GIVEN pursuant to Section 98 of the Insolvency Act 1986 that a Meeting of the Creditors of the above-named Company will be held at Clarevile House, 26-27 Oxendon Street, London SW1Y 4EP on 14 December 1995 at 11.30 am for the purposes mentioned in Section 99 to 101 of the said Act.
Creditors wishing to vote at the Meeting must lodge their proxies together with a full statement of account at the registered office - Clarevile House, 26/27 Oxendon Street, London, SW1Y 4EP not later than 12 noon on 13 December 1995
For the purposes of voting, a secured creditor is required (unless he surrenders his security) to lodge at Clarevile House, 26/27 Oxendon Street, London, SW1Y 4EP before the meeting, a statement giving particulars of his security, the date when it was given and the value at which it is assessed.
Stephen Blandford Ryman and Nicholas Hugh O'Reilly of Rothman Pantall & Co, Clarevile House, 26/27 Oxendon Street, London SW1Y 4EP are persons qualified to act as Insolvency Practitioners in relation to the company and they will furnish creditors free of charge with such information as to the Company's affairs as the creditors may reasonably require until 13 December 1995
S Qamar, Director

P M Associates Limited
The Insolvency Act 1986.
Notice is hereby given pursuant to Section 98 of the Insolvency Act, 1986, that a meeting of the creditors of the above named company will be held at the offices of Poppleton and Appleby, 32 High Street, Manchester, on Tuesday the 12th day of December 1995 at 12.00 noon, for the purposes mentioned in Sections 99, 100 and 101 of the said Act.
Pursuant to Section 98, Subsection (2)(a) of the said Act, Stephen James Wainwright of Poppleton and Appleby, 32 High Street, Manchester, M4 1QD is appointed to act as the Qualified Insolvency Practitioner who will furnish creditors with such information as they may reasonably require.
Dated 24th of November 1995
By Order of the Board
M F Higgins, Director.

Manyplaces Limited
Registered number: 1867225.
Trading Name: Manyplaces Limited. Nature of business: Property Investment. Trade classification: 35. Date of Appointment of Administrative Receivers: 22 November 1995. Name of person appointing the Administrative Receivers: Swiss Bank Corporation. Names of persons appointed: Stephen Patrick Jens Wunsted and Edwin David Stanley Kirker both of Kidsons Impey, Spectrum House, 20-26 Curator Street, London EC4A 1HY (office holder nos: 6064 and 8227) Joint Administrative Receivers.

The Insolvency Act 1986
B.W.S. (NEEDLECRAFT) LIMITED NOTICE IS HEREBY GIVEN pursuant to Section 98 of the Insolvency Act 1986 that a MEETING of the CREDITORS of the above named Company will be held on 19th December 1995 at the Old Bakery, Lower Gower Road, Royston, Herts, at 12.00 noon for the purposes mentioned in Section 99 et seq of the said Act. NOTICE IS FURTHER GIVEN that Maurice Raymond Dorrington, FIPA of Poppleton & Appleby, 4 Charterhouse Square, London, EC1M 6EN is appointed to act as the qualified Insolvency Practitioner pursuant to Section 98(2)(a) of the said Act who will furnish Creditors, free of charge, with such information concerning the Company's affairs as they may reasonably require. Dated this 24th day of November 1995 By Order of the Board M SUDDEN, Director

Ingersoll Dresser Pumps (UK) Limited
Notice is hereby given pursuant to section 175 of the Companies Act 1985 that on 23rd November 1995 the above named Company approved a payment of £7,582,711 out of capital for the purpose of purchasing 7,582,711 of its own shares. That the statutory declaration of the directors and the auditors' report required by section 173 of the Companies Act 1985 are available for inspection at the Company's registered office (PO Box 2, Charley New Road, Horwich, Bolton BL6 6JW), and that any creditor of the Company may at any time within the five weeks immediately following the above date apply to the court under section 176 of the Companies Act 1985 for an order prohibiting the payment.
George O'Brien, Director.

Ingersoll Dresser Pumps (UK) Limited
Notice is hereby given pursuant to section 175 of the Companies Act 1985 that on 23rd November 1995 the above named Company approved a payment of £7,582,711 out of capital for the purpose of purchasing 7,582,711 of its own shares. That the statutory declaration of the directors and the auditors' report required by section 173 of the Companies Act 1985 are available for inspection at the Company's registered office (PO Box 2, Charley New Road, Horwich, Bolton BL6 6JW), and that any creditor of the Company may at any time within the five weeks immediately following the above date apply to the court under Section 176 of the Companies Act 1985 for an order prohibiting the payment.
George O'Brien, Director.

WERNETH ACCIDENT REPAIRS LIMITED
THE INSOLVENCY ACT 1986
NOTICE IS HEREBY GIVEN pursuant to Section 98 of the Insolvency Act, 1986, that a meeting of the creditors of the above named company will be held at the offices of Poppleton and Appleby, 32 High Street, Manchester, M4 1QD on Thursday 7 December 1995 at 12.00 noon, for the purposes mentioned in Sections 99, 100 and 101 of the said Act. Pursuant to Section 98, Subsection (2)(a) of the Act, Mr S J Wainwright of Poppleton and Appleby, 32 High Street, Manchester, M4 1QD is appointed to act as the Qualified Insolvency Practitioner who will furnish creditors with such information as they may reasonably require. DATED THIS 23RD DAY OF NOVEMBER 1995 BY ORDER OF THE BOARD MR S McLEISH, DIRECTOR

Manhattan Toys Holland BV
Former company name: Beleggingsmaatschappij Roever BV. Trading Name: Manhattan Toys Holland BV. Nature of Business: Property Investment. Trade classification: 35. Date of Appointment of Administrative Receiver: 22 November 1995. Name of person appointing the Administrative Receivers: Swiss Bank Corporation. Names of persons appointed: Jens Wadsted and Edwin David Stanley Kirker both of Kidsons Impey, Spectrum House, 20-26 Curator Street, London EC4A 1HY (office holder nos: 6064 and 8227) Joint Administrative Receivers.

PUBLIC NOTICES

CHARITY COMMISSION
Charities: (1) Baltic Exchange Charitable Society (2) The Oil Seed, Oil and Feeding Stuffs Trades Benevolent Association
Scheme for the amalgamation of the Charities
Reference: MOT/277093/8006/1/CD(Ldn).
The Charity Commissioners have made a Scheme for these charities. A copy can be seen for the next month at Norton Rose, Kempson House, Camomile Street, London, EC3A 7AN (reference MCBS/28/Y1322861) or a copy can be obtained by sending a stamped addressed envelope to St Albans House, 57/60 Haymarket, London, SW1Y 4QX quoting the above reference.

CHARITY COMMISSION.
Charity: The Federation Fund.
Scheme Variation Scheme.
Reference 278078/8886.
The Charity Commissioners propose to make a Scheme varying the Scheme. A copy of the draft Scheme can be seen at Bridge House, Bridge House Quay, Preston Road E14 9QA, or a copy can be obtained by sending a stamped addressed envelope to St Alban's House, 57/60 Haymarket, London, SW1Y 4QX quoting the above reference. Comments or representations on these proposals can be made in writing to the Charity Commissioners within one month from the date of this notice.

CHARITY COMMISSION
Charity: The Henry Routlinger Bequest
Reference No: 306091
The Commissioners propose to make a Scheme for this charity. A copy of the draft Scheme can be obtained by sending a stamped addressed envelope to 2nd Floor, 20 Kings Parade, Queens Dock, Liverpool L3 4DQ quoting reference above. Comments or representations can be made within one month from today.

TRUSTEE ACTS

NOTICE is hereby given pursuant to s27 of the TRUSTEE Act, 1926 that any person having a CLAIM against or an INTEREST in the ESTATE of any of the deceased person's whose names, addresses and descriptions are set out below is hereby required to send particulars in writing of his claim or interest to the person or persons mentioned in relation to the deceased person concerned before the date specified; after which date the estate of the deceased will be distributed by the personal representatives among the persons entitled thereto having regard only to the claims and interests of which they have had notice.
HUGHES, STANLEY MAURICE. Flat 1, 30 Markham Square, London SW3 4XA, died 16th August 1995, particulars to Biddle & Co., solicitors, 1 Gresham Street, London EC2V 7BU, before 31st January 1996.
O'CONNOR. Mr Patrick of 41 Burke Street, Scunthorpe, South Humberside DN15 6DS died on 7th September 1995. Particulars to Philip J.Hammond & Sons, Solicitors of 47 Friar Lane, Leicester LE1 5QX (Ref: KMC) before 29th January 1996.
PRIDEAUX, KATHLEEN THELMA of 13411-108TH AVENUE COURT, N.W. TACOMA, WASHINGTON USA died on 11TH OCTOBER 1995 particulars to The Executor, Midland Bank Trust Company Limited, Probate Operations, 1st Floor, Deacon House, 192 Eyre Street, Sheffield S1 3RG before 3RD FEBRUARY 1996.

LEGAL, PUBLIC, COMPANY & PARLIAMENTARY NOTICES
TO PLACE NOTICES FOR THIS SECTION PLEASE TELEPHONE
0171-782 7344
FAX: 0171-782 7827
Notices are subject to confirmation and should be received by 2.30pm two days prior to insertion.

Grêmio hold European champions until spurious finale

Ajax penalties end stalemate

Ajax 0
Grêmio 0
(after extra time; Ajax won 4-3 on penalties)

FROM ROB HUGHES
FOOTBALL CORRESPONDENT
IN TOKYO

CAN anyone think of a worse place to endure the tedium and expense of a running taxi meter than in a traffic snarl-up in Tokyo? A similar sensation was felt by those watching what was supposed to be the football match to decide the finest club side in the world in the national stadium here yesterday.

Alas, more than 47,000 people, who paid between £20 and £60 for the privilege, were numbed to the point of boredom as they watched a tactical stalemate; two sides who would not show their true quality produced a hollow spectacle decided, ultimately, by the worst invention in modern sport, the penalty shoot-out.

However, one voice found reason why these two exceedingly young champions of their continents should fail, and saw a measure of footballing skill in which to take pride. David Elleray, the referee and Harrow housemaster, had to take the names of two Ajax players and six of the Brazilians, for whom Rivarola gave him no option but to send him off after his second cautionable offence within four minutes before the hour had elapsed.

"Both sides were nervous, but there was some excuse," Elleray said. "It was quite windy out there, the ball was very light, and the bounce of the pitch was very erratic. I was quite surprised that neither side asked for a change of ball, a request I would have granted immediately.

"But wasn't it strange? The crowd was very quiet, then suddenly you got more noise when people saw a replay of incidents. And yet, some of the skills out there, some fantastic touches, could be pieced together and make a very acceptable BBC highlights tape. Overall, I admit, I was hoping somebody would score to spare us the extra time, but it didn't come and I think what was probably most disappointing was the shooting."

Spot on, referee. Elleray was creating history as an Englishman seeking rapport with one linesman from Japan and the other from South Korea, two Asian nations whose bitterness in their bid to stage the World Cup of 2002 has to be seen to be believed. Surprisingly, the players were not bitter and, even as Elleray spoke outside his dressing-room, the Brazilians filed past, a good number of them, including the player sent off, offering a handshake, all of them referring to the referee as "teacher" or "professor".

Davids, left, of Ajax, and Arilson, of Grêmio, battle for possession during the world club championship yesterday

Jardel, 22, the Grêmio forward who was apparently being monitored by Glasgow Rangers, among others, may well have delayed his move. He wore gloves on a relatively mild night and missed three opportunities that a striker of his perceived quality ought to have buried.

"Jardel's most abominable [sic] weapon is his hight [sic], 186cm tall", the programme read. However, his stature was of no use when he misheaded the ball from six yards while off balance and he squandered two other opportunities at ground level.

Yet the search among the dross did occasionally reveal the qualities that have taken Ajax to the pinnacle of the European game. After 32 minutes, skipping among some fearsome tackles, Kluivert produced a delightful angled pass for Finidi George. The Dutch teenager then repositioned himself, George chipped the ball towards the far post, and Kluivert should have been the master of the goal. Instead he headed wide.

Kluivert deserved to win the game when, in the 72nd minute, Ronald de Boer offered a chance for someone brave to try to head a goal. Kluivert reached the ball fractionally ahead of Kanu, but his gentle, looping header struck the crossbar.

That was it until the spurious drama of the shoot-out. The first three penalty kicks — by Dinho, Arce and Kluivert — were missed. Then the De Boer brothers, Finidi George and Blind settled the outcome.

We had been told by the Brazilians that they were here for prestige, and not just the $15,000 per man on offer. "*Nascido para vencer*", born to win, was their battlecry. They had others, such as "the world surrenders to Grêmio" ... but nobody surrendered to anyone. The South American champions, with a reputation for kicking the opposition, sensed that their best ploy would be to disrupt the Dutch rhythm. They managed that, but thankfully nothing more, and Ajax are worthy champions of the world.

AJAX (3-4-3): E Van Der Sar — M Reiziger, F De Boer, W Bogard — F George, R De Boer, D Blind, E Davids — J Litmanen (sub: M Reuser, 99min), P Kluivert, M Overmars (sub: N Kanu, 68).

GRÊMIO (4-4-2): Danrlei — Francisco Arce, Rivarola, Adilson, Roger — Dinho, Carlos Miguel (sub: Gelson, 97), Arilson (sub: Luciano, 61), Goiano — Paulo Nunes, Jardel (sub: Magno, 78).

Referee: D Elleray (England).

Rodber's chance to put case for retention

BY DAVID HANDS
RUGBY CORRESPONDENT

NEVER was the relevance of divisional matches more apparent than this week when London play the Western Samoans at Twickenham today and the Midlands play the touring party at Leicester on Saturday. Just to take one position, that of blind-side flanker: Lawrence Dallaglio makes his pitch for the England shirt today, while Tim Rodber leads out the Midlands, fighting to retain the place.

Rodber is part of a divisional pack completely restructured from that which has shared in wins this season over London and the South West: in come four England squad members, two other prodigals from Leicester, Neil Back and Richard Cockerill, and the only forward survivor who was an original selection for the CIS championship is Chris Tarbuck.

Yet form in the championship has served two of the backs well. Jim Quantrill, the Rugby Lions full back, and Rob Subbiani, the Bedford wing who has appeared for the Barbarians this season, have held off the challenge of two England A players, John Liley and Steve Hackney, both of Leicester. A third Leicester and England A back, Stuart Potter, is injured.

For all the polemics about divisional rugby, some form of trial between club and country level must be discovered by England: if the divisions are to be retained against incoming touring sides, then they must have adequate preparation or the fixtures become meaningless. This season alone has thrown up a few gems — Quantrill from the third division and Alex King from student rugby — and given others their spot in the limelight.

Among the significant others today is Brian Moore who, for all his 64 England caps, may be making his last roll of the dice for London. He is farther from the international scene than he realised and it is possible that Twickenham will not see further representative appearances from him.

After the peaks and troughs of life against student opponents last week, the Samoans field against London nine of the team that drew 15-15 with Scotland. The presence among the opposition of such well-known faces as Moore and Jason Leonard (though neither was selected for the World Cup pool match against the Samoans in June) will bring a greater level of concentration than that apparent during the defeat on Saturday by Cambridge University.

LONDON DIVISION: J Ufton (Wasps), D O'Leary (Harlequins), N Greenstock (Wasps), P Mensah (Harlequins), A Adebayo (Bath); D Pears (Harlequins), S Bates (Wasps, captain); J Leonard (Harlequins), B Moore (Harlequins), I Dunston (Wasps), L Dallaglio (Wasps), A Snow (Harlequins), M Watson (Harlequins), R Jenkins (Harlequins), A Diprose (Saracens).

WESTERN SAMOANS: A Autagavaia; B Lima, S Lesaga, G Leaupepe, T Faatuuso; D Kellett, J Filemu; M Mika, T Leasamasa'o, B Lalu, S Smith, M Brewstile, P Leavasa, S Kalela, P Lam.

Referee: N Lesaga (France).

MIDLAND DIVISION (v Western Samoans, Leicester, Saturday): J Quantrill (Rugby Lions); R Subbiani (Bedford), M Allen (Northampton), R Robinson (Leicester), H Thorneycroft (Northampton), P Grayson (Northampton), M Dawson (Northampton); G Rowntree (Leicester), R Cockerill (Leicester), D Garforth (Leicester), T Rodber (Northampton, captain), J Phillips (Northampton), M Bayfield (Northampton), N Back (Leicester), C Tarbuck (Leicester). Replacements: B Whetstone (Bedford), P Challinor (Harlequins), J Ferr (Winnington Park), T Beddow (Northampton), N Webber (Moseley), I Sidngsley (Bedford).

Blackburn planning to build on the signs of recovery

BY PETER BALL

A WOODEN board with the word "Alamo" in foot-high capitals appeared at the entrance to Blackburn Rovers' training complex yesterday. Behind the barrier, however, the siege mentality seemed to have lightened a little as Rovers prepared for their match away to Leeds tonight. The match is one of two outstanding ties in the Coca-Cola Cup fourth round, second only to Newcastle United's visit to Liverpool.

Blackburn's away form and the continuing reputation of Elland Road as the country's most unwelcoming venue do not suggest much reason for optimism. But Ray Harford, the Blackburn manager, took heart from "a very professional performance" against Arsenal on Sunday, which brought his team only their second away point of the season.

That team had been strengthened by the return of Lars Bohinen. Bohinen is again ineligible tonight, but this time Billy McKinlay, their other recent midfield signing, is eligible and will probably fill the problem position on the left side of midfield.

Harford may have a longer-term solution to that problem in Niklas Gudmundsson, Blackburn's new Sweden international signing from Halmstadt. Gudmundsson, who has won seven caps as a left-sided forward, had a medical yesterday and has signed on loan initially.

Gudmundsson will not be considered tonight, but Tomas Brolin is expected to make his full debut for Leeds. With Jobson and Pemberton both unavailable, Howard Wilkinson, the Leeds manager, may move Palmer back.

If Blackburn's draw at the weekend gave them encouragement, Liverpool's unhappy November continued. Their defeat at Middlesbrough was their fourth in their past five games.

Even Kevin Keegan, the Newcastle manager, admitted that one of those defeats, at St James' Park, was unjustified, and Roy Evans, the manager, is refusing to panic. "My players are still positive." Evans said. "A few weeks ago we were being described as a wonder team. Now people are saying we're falling apart. We're not."

The main problem has been a shortage of goals. No one has fared worse than Stan Collymore, whose first few months at Anfield since his £8.5 million transfer have provided more headlines than goals. The contrast with Les Ferdinand, of Newcastle, could hardly be more pronounced, but Ferdinand was sympathetic to his fellow striker yesterday.

"Stan is certain to come good sooner or later," Ferdinand said. "Everybody's eyes are on you when you move with a big price-tag, but a few spanners were thrown in the works — he got injured and then Robbie Fowler and Ian Rush were playing too well to be dropped. Once he starts scoring, he'll be bang on top again. I just hope he doesn't do it against us."

Agassi pulls out of Davis Cup final

ANDRE AGASSI withdrew yesterday from the Davis Cup final against Russia, which starts in Moscow on Friday. Agassi damaged a chest muscle during the semi-final match against Sweden in September and suffered the same injury during a tournament in Essen last month. He has not played since. Agassi will be replaced by the doubles specialist, Richey Reneberg, who joins Pete Sampras, Jim Courier and Todd Martin in the United States team.

Tom Gullikson, the captain, is expected to choose Sampras and Courier for the singles and Martin and Reneberg for the doubles. The Russians, who are attempting to win the Davis Cup for the first time, will be represented by Yevgeny Kafelnikov, Alexander Volkov, Andrei Chesnokov and Andrei Olhovskiy. Chesnokov played a crucial role in the semi-final win over Germany, saving nine match points against Michael Stich in the deciding contest.

Aiming for Atlanta

HOCKEY: Great Britain have chosen 17 players for two internationals against Belgium in Brussels on December 9 and 10. The party will then be reduced by one and the remaining 16 will take part in the Olympic qualifying tournament in Barcelona from January 19 to 28. Five of the eight teams in the tournament will qualify for Atlanta.

GREAT BRITAIN SQUAD: S Mason (Reading), D Luckes (East Grinstead), J Wyatt (Reading), J Halls (Old Loughtonians), Soma Singh (Southgate), S Hazlitt (Hounslow), J Lesiett (Teddington), Kaltar Takher (Cannock), R Thompson (Hounslow), N Thompson (Old Loughtonians), C Mayer (Cannock), G Fordham (Hounslow), R Garcia (Polo Club Barcelona), D Hall (Guildford), C Gilles (Havant), J Shaw (Southgate), H Hoskin (Reading). Reserves: J Lee (Old Loughtonians), B Sharpe (Cannock), M Pearn (Reading).

Superleague approved

ICE HOCKEY: A British superleague, starting next September, was approved yesterday when its proposers met the British Ice Hockey Association (BIHA) and the British League management committee. Although details have yet to be worked out, Frederick Meredith, the BIHA president, said: "Make no mistake about it, we want this to go ahead." All premier and first division clubs can apply to join the new league, although potential members may have to prove they have financial stability, a commitment to junior hockey, marketing ability, player strength and a suitable venue.

Success at the double

REAL TENNIS: Robert Fahey, the world champion, combined superbly with his fellow Australian, Frank Filippelli, to add the British Land British Open doubles championship to the singles title he won at the weekend. They defeated the favourites, Chris Bray, of Petworth, and Mike Gooding, the Hatfield professional, in a thrilling five-set match at Queen's Club. Bray and Gooding started strongly but, by the final set, Gooding looked drained and lethargic, while Filipelli grew in confidence and Fahey piled on the pressure with some spectacular volleyed winners.

Fleming appointed

TENNIS: Peter Fleming, right, the American who won the Wimbledon men's doubles title four times with John McEnroe between 1979 and 1984, has been appointed as the new coach to the LTA Laing squad for 1996. Fleming will be in charge of Andrew Richardson, the 21-year-old left-hander from Bourne in Lincolnshire, Jamie Delgado, 18, from Maidenhead, and Nick Gould, the 23-year-old from Cleeve, near Bristol.

Armour to shield title

BOXING: Johnny Armour, of Chatham, the European bantamweight champion, defends his title against Redha Abbas, of France, tonight at York Hall, Bethnal Green. The Englishman, undefeated in 19 contests, is expected to maintain his unblemished record against an opponent who has never boxed outside France as a professional. Armour, though, is notoriously prone to cuts, often sustained when launching two-fisted attacks. Abbas, the France champion, is not regarded as a heavy puncher, however.

Drugs ban strengthened

SWIMMING: Competitors found guilty of taking steroids, stimulants or masking agents face a suspension of four years, including the relevant Olympic Games, after a vote yesterday that brings the sports's drugs rules into line with those that apply in athletics. Australia led the call to overrule a proposal from the international swimming federation that swimmers testing positive be barred for "a minimum of two years". Seconded by Great Britain, 26 nations voted for an amendment increasing the ban. Thirteen voted against.

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4/7 ASTON VILLA	12/5	Q.P.R. 9/2
10/11 LEEDS	9/4	BLACKBURN 5/2
11/8 LIVERPOOL	2/1	NEWCASTLE 7/4
4/7 MIDDLESBRO'	12/5	BIRMINGHAM 9/2
11/10 NORWICH	9/4	BOLTON 2/1
13/8 WOLVES	2/1	COVENTRY 6/4

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FOR THE RECORD

AMERICAN FOOTBALL

NATIONAL LEAGUE (NFL): San Diego 12 Oakland 6.

BASKETBALL

NATIONAL ASSOCIATION (NBA): Toronto 101 Golden State 98, Orlando 86 Detroit 85; Utah 114 Phoenix 105, Chicago 107 Portland 104

BOWLS

COATBRIDGE: CIS Insurance Scottish Masters: Quarter-finals: J Price (Wales) bt G Robertson (Scot) 7-3, 7-5, R Corsie (Scot) bt M Johnston (Ire) 7-1, 7-1

CRICKET

CASTLE CUP: Durban: Eastern Province 71 and 219 (K Wessels 77, D Callaghan 65 not out; S Pollock 5-40); Natal 449-5 dec. Natal won by an innings and 159 runs. Pearl: Boland 198 and 361, Transvaal 310 and 251-7 (D Laing 107, K Rutherford 50). Transvaal won by three wickets.

FOOTBALL

World club championship

GREMIO (0) 0 AJAX (0) 0
47,119
(aet; Ajax won 4-3 on pens)

Monday's late results

FA CARLING PREMIERSHIP: Nottingham Forest 1 Manchester United 1.

AUTO WINDSCREENS SHIELD: Northern section: Second round: Doncaster 1 Notts County 3.

VAUXHALL CONFERENCE: Hednesford 0 Stalybridge 1.

UNIBOND LEAGUE: Premier division: Winsford 0 Knowsley 1. President's Cup: First round: Guiseley 4 Blyth Spartans 0.

AVON INSURANCE COMBINATION: First division: Chelsea 2 Charlton 1. Postponed: Bristol Rovers v Ipswich; Millwall v Brighton; Tottenham v West Ham.

PONTINS CENTRAL LEAGUE: First division: Newcastle 0 Liverpool 1; Everton 1 Sheffield United 1. Postponed: Birmingham City v Bolton

FA CARLSBERG VASE: Second round replay: Crook 1 Gulsborough 2.

FA YOUTH CUP: Second round: Coventry 1 Arsenal 2, Barnet 0 Watford 4

GREAT MILLS LEAGUE: Premier division: Taunton 3 Westbury 0

ICIS LEAGUE: Carlton Trophy: Second round: Postponed: Tring v Tilbury.

HOCKEY

MEN'S NATIONAL LEAGUE

First division

	P	W	D	L	F	A	Pts
Southgate	8	7	0	1	33	12	21
Cannock	8	6	1	1	37	6	19
Reading	8	6	1	1	37	13	19
Loughtonians	8	6	1	1	27	13	19
Guildford	8	5	2	1	22	14	17
Surbiton	8	5	1	2	22	16	15
Canterbury	8	4	1	3	20	20	13
Havant	8	4	0	4	20	22	12
Barford Tigers	8	3	2	3	23	26	11
East Grinstead	8	3	1	4	22	24	10
Hounslow	8	2	2	4	14	18	8
Teddington	7	2	2	3	15	20	8
Indian Gym	8	2	1	5	12	20	7
Bournville	8	2	1	5	13	27	7
Trojans	8	2	1	5	11	25	7
St Albans	8	2	0	6	10	26	6
Stourport	8	1	0	7	10	34	3
Hull	7	0	1	6	4	25	1

Second division

	P	W	D	L	F	A	Pts
Beeston	8	8	0	0	33	14	24
Bluehearts	8	5	2	1	16	10	17
Brooklands	8	4	3	1	19	12	15
Crostyx	8	5	0	3	14	10	15
Gloucester City	8	4	2	2	17	14	14
Doncaster	8	4	1	3	20	18	13
City of Portsmith	8	4	1	3	14	17	13
Bromley	8	4	0	4	17	17	12
Ipoa	8	3	0	5	12	12	12
Harleston	8	3	2	3	15	13	11
Hampstead	8	3	1	4	13	14	10
Firebrands	8	3	1	4	9	11	10
Edgbaston	8	3	1	4	10	13	10
Oxford Univ	7	3	1	3	12	16	10
Sheffield	8	2	1	5	10	18	7
Slough	7	1	2	4	9	12	5
Richmond	8	1	0	7	10	18	3
Olton and WW	8	1	0	7	5	15	3

WOMEN'S NATIONAL LEAGUE

Premier division

	P	W	D	L	F	A	Pts
Hightown	7	5	1	1	16	6	16
Sutton Cl	7	4	3	0	12	5	15
Clifton	7	4	2	1	10	4	14
Slough	7	4	0	3	7	8	12
B Leicester	7	3	2	2	10	8	11
Ipswich	7	2	2	3	9	8	8
Doncaster	7	0	1	6	3	14	1
Bracknell	7	0	1	6	3	17	1

ICE HOCKEY

NATIONAL LEAGUE: New York Rangers 1 New Jersey 1 (OT); Tampa Bay 2 Los Angeles 0; Buffalo 2 St Louis 0, San Diego 12 Oakland 6

REAL TENNIS

QUEEN'S CLUB: British Land British Open: Doubles: Final: R Fahey and F Filippelli (Aus) bt C Bray and M Gooding (GB) 3-6, 6-2, 6-1, 5-6, 6-1.

RUGBY FIVES

MANCHESTER: British University Sports Association Championship: Singles: Quarter-finals: H Ackerman (London) bt D Mackinnon (Oxford) 15-9, 15-9; I Purvis (Liverpool) bt T Stock (Oxford) 15-5, 15-4; S Fraser (Edinburgh) bt A Booth (Oxford) 15-2, 15-8, M Cavanagh (Oxford) bt N McIver (Durham) 15-9, 15-5. Semi-finals: Purvis bt Ackerman 15-7, 14-16, 15-12, Cavanagh bt Fraser 15-9, 15-5; Final: Purvis bt Cavanagh 15-12, 15-10. Doubles: Final: Ackerman and R Nagy (London) bt Cavanagh and Mackinnon 15-15, 15-2, 15-8.

RUGBY UNION

CLUB MATCHES: Moseley 10 Vasi Tringle (SA) 11. Cancelled: Pontypridd v Maesteg.

SUN ALLIANCE COLTS COUNTY CHAMPIONSHIP: Semi-finals: East Midlands 12 Somerset 7; Hertfordshire 40 Cheshire 6.

SNOOKER

PRESTON: Royal Liver Assurance UK championship: Third round: K Doherty (Ire) bt D Taylor (N Ire) 9-1; R O'Sullivan (Eng) bt C Small (Scot) 9-2, A Hicks (Eng) leads J Wattana (Thai) 5-3, M Williams (Wales) leads J Parrott (Eng) 5-3

SQUASH

DOHA: Qatar International championship: First round: Jansher Khan (Pak) bt B Davis (Aus) 15-11, 15-11, 17-15; J Bonesat (Fr) bt M Cairns (Eng) 15-6, 11-15, 15-8, 15-11; C Wapnick (SA) bt S Meads (Eng) 8-15, 15-13, 11-15, 15-11, 15-12; J Nicolle (Eng) bt P Johnson (Eng) 17-16, 15-11, 12-15, 15-8; P Nicol (Scot) bt A Wagih (Egypt) 15-12, 15-13, 15-5; S Elopuro (Fin) bt A Faizy (Egypt) 15-14, 15-10, 9-15, 15-10; M Chaloner (Eng) bt Zubair Jahan (Pak) 8-15, 11-15, 15-9, 15-12, 15-9; D Jenson (Aus) bt C Walker (Eng) 15-12, 15-6, 15-8, T Hands (Eng) bt H Wiens (Ger) 13-15, 11-15, 15-13, 15-9, 15-9; B Martin (Aus) bt A Faheem Khan (HK) 15-3, 15-4, 15-6; D Meddings (Eng) bt C van der Walt (SA) 15-9, 15-12, 15-4; D Harris (Eng) bt D Ryan (Ire) 6-15, 15-11, 6-15, 15-10, 15-9.

VOLLEYBALL

SENDAI: Men's World Cup: Brazil 3 Canada 0; Italy 3 Cuba 1, Holland 3 Argentina 0; South Korea 3 Egypt 0.

TODAY'S FIXTURES

FOOTBALL

Kick-off 7.30 unless stated

Coca-Cola Cup
Fourth round
Arsenal v Sheff Wed (7.45)
Aston Villa v QPR (7.45)
Leeds v Blackburn (7.45)
Liverpool v Newcastle (7.45)
Middlesbrough v Birmingham (7.45)
Norwich v Bolton (7.45)
Wolverhampton v Coventry (7.45)

Auto Windscreens Shield
Second round
Northern section
Crewe v Burnley

Southern section
Swindon v Hereford (7.45)

ICIS LEAGUE: Carlton Trophy: Epcom and Ewell v Lewes

LEAGUE OF WALES CUP: Group five: First round: Ebbw Vale v Inter Cardiff.

COMBINED COUNTIES LEAGUE: Premier division: Feltham v Viking Sports.

GREAT MILLS LEAGUE: Premier division: Tiverton v Torrington.

HELLENIC LEAGUE: Premier division: Lampoum Sports v North Leigh.

BANKS'S BREWERY LEAGUE: Premier division: Stafford T v Hill Top R.

FA UMBRO TROPHY: Third qualifying round replay: Boston v Leek.

NORTHERN COUNTIES EAST LEAGUE: Cup: Second round: Selby v Hallam; Sheffield v Ossett Albion.

AVON INSURANCE COMBINATION: First division: Wimbledon v Oxford Utd (2.0); Southampton v Norwich. Second division: Newport AFC v Cardiff (7.45); Swansea v Birmingham (2.0)

PONTINS CENTRAL LEAGUE: First division: Tranmere v Man Utd (7.0); West Bromwich v Derby (7.0). Second division: Barnsley v Mansfield (7.0); Man City v York (6.45); Rotherham v Sunderland (7.0). Bradford v Huddersfield (7.0).

RUGBY LEAGUE

Kick-off 7.30 unless stated

Stones Championship
Sheffield v St Helens
Warrington v Leeds
Workington v Castleford

First division
Batley v Salford
Dewsbury v Keighley (8.0)
Huddersfield v Wakefield
Rochdale v Hull (8.0)

Second division
Carlisle v York (at Carlisle RFU)
Chorley v Leigh
Highfield v Barrow
Hull KR v Doncaster
Swinton v Bramley

RUGBY UNION

CIS Insurance Series tour match
London and South East v Western Samoans (at Twickenham, 2.0)

Representative match
Royal Navy v New Zealand Army (at Rectory, 7.30)

CLUB MATCHES: Cambridge University v Steele-Bodger's XV (3.0); Treorchy v Fairwater (7.0).

CIS INSURANCE UNDER-21 COUNTY CHAMPIONSHIP: Midlands semi-final: East Midlands v Notts, Lincs and Derbyshire (at Bedford, 7.30).

OTHER SPORT

BASKETBALL: Budweiser League: Thames Valley v Sheffield (7.15). 7UP Trophy: Quarter-final, second leg: Birmingham v Chester (7.30).

BOWLS: CIS Insurance Scottish Masters (Coatbridge).

BOXING: European bantamweight championship: Johnny Armour (Chatham, holder) v Redha Abbas (Fr) (York Hall, Bethnal Green). British flyweight championship: Francis Ampofo (Bethnal Green, holder) v Robbie Regan (Cardiff) (at Cardiff).

SNOOKER: Royal Liver Assurance UK Championship (Preston)

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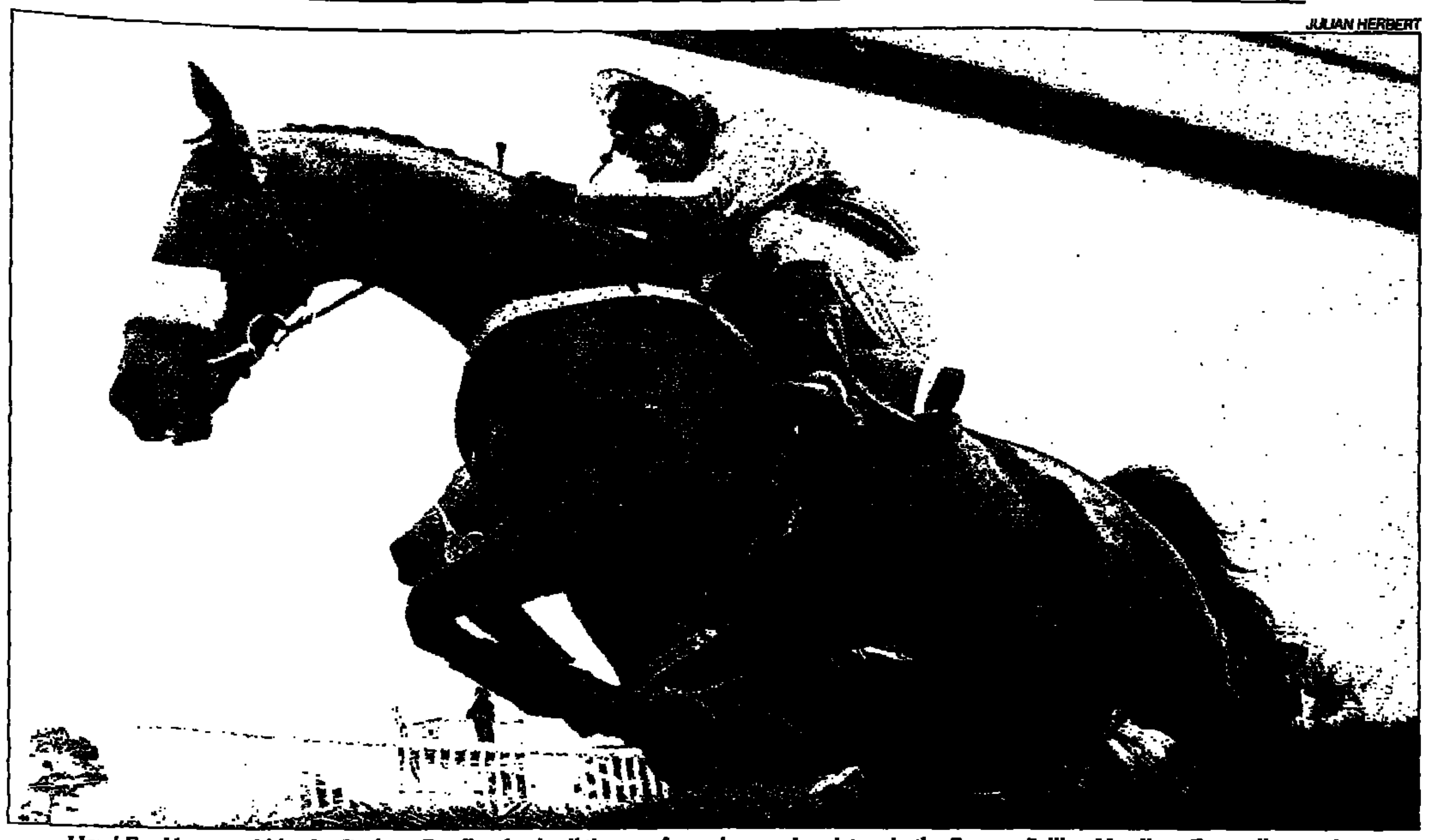
Chancellor helps industry to counter effects of lottery

JULIAN HERBERT



Head For Heaven, ridden by Graham Bradley, leads all the way for an impressive victory in the Coomes Selling Hurdle at Fontwell yesterday

Mixed reaction greets tax cut

BY RICHARD EVANS
RACING CORRESPONDENT

A *BITTER* battle between racing and bookmakers looked in prospect last night over how *to split up the estimated* £45 million proceeds flowing from a 1 per cent cut in betting duty announced by the Chancellor of the Exchequer in his Budget.

Racing wants the cash to help stave off substantial cuts in prize-money *brought about by the lottery's detri*mental effect on betting turnover and levy — while bookmakers want to pass the tax cut on to betting shop punters to reverse the decline in betting turnover, and so prevent the forecast closure of hundreds of betting shops and loss of *thousands of jobs.*

To cheers from MPs, the cut in betting duty was one of the first tax measures announced by Kenneth Clarke in his Budget speech and he said it could come into effect by March 1 — provided racing and the betting industry can reach agreement.

Clarke said although the National Lottery had been a great success and raised £1 billion for good causes during the past year "its success has affected other parts of the gambling industry in *Britain.*"

The popularity of the lottery has hit the amount punters bet on horses in 1995. Instead of turnover increasing by a pre-lottery estimate of 5-6 per cent, it has fallen by 2 per cent in the past year and threatened a reduction in levy of *£23 million over the next three years.*

Tristram Ricketts, chief executive of the British Horseracing Board, described the betting duty cut as "very welcome news" and added: "The Chancellor clearly understood and accepted the arguments and has *reacted in a very positive way. The cut* is a further item to add to the commendably long list of measures the Government has taken to help racing and the betting industry. We now need to address the question of how the benefit should be split between betting and racing."

Confirming that racing would be seeking a share of the 1 per cent via increased levy payments, he added: "We made it very clear to the Chancellor in our submissions we would be *looking for a reduction to be split* between the punter and racing and that remains the position.

In marked contrast, Coral said last night: "We are disappointed that having recognised the problem which the National Lottery has caused the Chancellor has restricted the reduction to 1 per cent. It had been our intention to pass on any cut of 2 per cent or less directly to the customers.

Senior bookmaking industry sources indicated they will press hard for the 1 per cent cut to be passed on fully to *betting shop punters to revive turnover* and increase levy contributions. "If it is split it will be impractical. You can't reduce betting deductions to 9.5 per cent. When was the last time you saw a half penny," one figure said.

The Betting Office Licensees Association, *representing the big three book*makers, said the 1 per cent cut would go some way towards negating the impact of the lottery provided it was passed on "in full" to the punter. "We would expect bookmakers to do this, *and we would also expect horse racing* and greyhound racing, which would benefit from the increase in turnover a lower deduction rate would generate, to support this."

Rodney Brack, chief executive of the Levy Board, said: "Obviously the *reduction of 1 per cent in the rate of* betting duty will help, but it still leaves horse-race betting facing a larger tax burden than other forms of gambling and, in particular, the National Lottery, which has hit betting shops hard.

"The relief given by the Chancellor is *welcome indeed, but just how that* relief should be applied was not clear in the Chancellor's Budget statement. However, we will do everything possible in conjunction with the industry and in accordance with the Chancellor's proposal to seek an appropriate *agreement before next March.*"

CATTERICK

THUNDERER
1.00 Mac Rambler. 1.30 Eurolink The Rebel. 2.00 Evening Rain. 2.30 Kismetim. 3.00 Westwell Boy. 3.30 Marsden Rock.

GOING: GOOD TO FIRM SIS

1.00 BROMPTON CONDITIONAL JOCKEYS HANDICAP HURDLE (£2,364: 2m 3f) (6 runners)

1 2140 DESERT FIGHTER 18 (F) Mrs M Reveley 4-12-0 M Herrington (5) 98
2 -542 ABLE PLAYER 28 (B,F,G,S) Mrs S Bramall 8-11-6 A K Smith (7) 90
3 00-5 FLY TO THE END 25 (C,S) J Quinn 5-10-12 F Leahy 87
4 5-05 PERSISTENT GUNNER 18 (B) R Hodges 5-10-8 T Dascombe 92
5 45-0 ROYAL RANK 20 D Alder 5-10-3 A Manners (5) ◉
6 04-5 MAC RAMBLER 11 N Bycroft 8-10-8 D Towler (5) 94

7-4 Able Player, 2-1 Desert Fighter, 5-1 Fly To The End, Persistent Gunner, 12-1 Royal Rank, 16-1 Mac Rambler

1.30 ELLERTON JUVENILE NOVICES HURDLE (£2,677: 2m) (21)

1 P0 BAHAMIAN KING 11 S Kettlewell 10-12 G Lee (3) –
2 DALLY BOY 9F M H Easterby 10-12 L Wyer –
3 60 DOZEN DIRHAM 15 J Norton 10-12 E Callaghan (7) 70
4 322 EDEN DANCER 22 Mrs M Reveley 10-12 P Niven ◉
5 EUROLINK THE REBEL 39F M Hammond 10-12 P Carberry –
6 30 HEAVENS ABOVE 69 Mrs J Brown 10-12 B Harding (3) 58
7 HOUSE OF DREAMS 36F G Moore 10-12 N Bentley –
8 0 IN GOOD FAITH 15 J Quinn 10-12 M Dwyer 88
9 000 JACKMAND 11 W Kemp 10-12 B Storey 73
10 00 KARAYLAR 11 W Storey 10-12 J Supple (3) –
11 0 LEEDONS PARK 15 M W Easterby 10-12 R Garritty –
12 0 MAJOR SNUGFIT 15 M W Easterby 10-12 J Driscoll 80
13 00 RUBISLAW 22 Mrs K Lamb 10-12 Miss S Lamb (7) 69
14 00 SADARAH 15 C Smith 10-12 M Ranger –
15 233 SAMAKA HARA 22 (B) W Cunningham 10-12 E Husband (3) 88
16 0 SHEROY 15 S Kettlewell 10-12 J R Kavanagh –
17 TEE TEE TOO 109F A Harrison 10-12 J Callaghan –
18 56 WISDOM 15 (V) K Morgan 10-12 A S Smith 92
19 F63 JOBBER'S FIDDLE 16 (B) D Williams 10-7 A Larnach (3) 83
20 OUR RAINBOW 109F Mrs S Austin 10-7 B Grattan (7) –
21 0 RUNFORACTION 11 B Rothwell 10-7 R Supple –

9-4 Eden Dancer, 5-1 Eurolink The Rebel, 6-1 Samaka Hara, 8-1 In Good Faith, 10-1 Wisdom, House Of Dreams, 12-1 Sheroy, 14-1 others.

2.00 BOBBY FAULKNER MEMORIAL CHALLENGE TROPHY (Handicap chase: £2,636: 2m) (6)

1 1523 FLASH OF REALM 11 (D,F,G,S) P Monteith 9-12-0 G Cahill (7) ◉
2 3-30 EVENING RAIN 15 (D,F,G,S) R Hodges 9-11-2 A Tory 97
3 4P-0 NORTH PRIDE 19 (CD,F,S) M Barnes 10-10-13 P Waggott 93
4 23-4 GRAZEMBER 11 (D,F) P Beaumont 8-10-9 R Supple 91
5 -B2P LIVE AND LET LIVE 17 (V) Miss L Russell 11-10-0 G Lee (3) 75
6 0540 ICANSPELL 34 (B,G) W Storey 4-10-0 J Supple (3) –

11-10 Flash Of Realm, 2-1 Grazember, 4-1 Evening Rain, 8-1 North Pride, 33-1 Live And Let Live, 40-1 Icanspell

2.30 KIPLIN SELLING HANDICAP HURDLE (£2,093: 2m) (13)

1 3-14 EXCLUSION 16 (D,F) J Hetherton 6-12-0 G Tormey (3) 95
2 540- STATELY HOME 131F P Bowen 4-11-13 J R Kavanagh 88
3 P-P2 DEEP DAWN 18 (B,D,S) S Clark 12-11-12 Miss R Clark (7) 86
4 2562 BRACKENTHWAITE 20 L Lloyd-James 5-11-6 P Carberry 92
5 5654 RUNRIG 20 (B) Miss L Perratt 5-11-0 M Dwyer 97
6 /04 MAI PEN RAI 28 R Hodges 7-10-7 T Dascombe (5) ◉
7 4F-4 KIMBERLEY BOY 20 Mrs M Reveley 5-10-4 P Niven 68
8 3-55 LUCKY WEDSONG 153 (B) W Smith 6-10-4 M Foster 95
9 00-P VAN DER GRASS 18 P Calver 6-10-0 L Wyer 83
10 00-5 KISMETIM 14 Miss M Rowland 5-10-0 Gary Lyons –
11 4-P0 CONSTRUCTIVIST 69 M Barnes 6-10-0 P Waggott 97
12 440- ARTHUR BEE 230 B Bousfield 8-10-0 G Lee (3) –
13 -050 TARO CARD 6 R Woodhouse 4-10-0 L O'Hara 88

4-1 Kimberley Boy, 5-1 Deep Dawn, 6-1 Exclusion, Brackenthwaite, 8-1 Stately Home, Mai Pen Rai, Kismetim, 12-1 others.

3.00 CHARLES VICKERY MEMORIAL CUP (Handicap chase: £2,898: 3m 1f 110yd) (11)

1 P442 THE BLUE BOY 8 (B,F,G,S) P Bowen 7-12-0 J R Kavanagh 80
2 6-43 TWIN STATES 9 (F,G,S) J Turner 6-11-7 M Dwyer 83
3 41FF STOP THE WALLER 9 (G,S) M Barnes 6-11-6 Guy Lewis (3) 93
4 /4P ANDROS PRINCE 4 (G,S) Miss A Embiricos 10-11-4 J Ryan 84
5 -116 VAVASIR 32 (BF,D,F,G) Miss L Russell 9-11-2 P Niven 91
6 PP0- HUDSON BAY TRADER 240 (D,G,S) Mrs S Austin 8-10-11 Mrs A Farrell ◉
7 10P5 TAUREAN TYCOON 17 (B,D,F,G,S) D Williams 11-10-8 A Larnach (3) 80
8 35-2 WESTWELL BOY 9 (G) P Beaumont 9-10-4 R Supple 88
9 -P5F CROWN EYEGLASS 11 (G,S) R Woodhouse 9-10-0 L O'Hara 90
10 P4PF TIBER MELODY 9 (D,G) W Bethell 12-10-0 A S Smith 91
11 UP-0 SHUIL SAOR 33 (F) Mrs S Smith 8-10-0 Mr P Murray (7) 85

11-4 Stop The Waller, 3-1 Twin States, 4-1 Westwell Boy, 6-1 The Blue Boy, 7-1 Vavasir, 12-1 Tiber Melody, 16-1 others.

3.30 STREETLAM NATIONAL HUNT MARES ONLY NOVICES HURDLE (£2,226: 2m) (10)

1 45-1 MARSDEN ROCK 11 (C,F) N Mason 8-11-3 S Haworth (7) ◉
2 P- ANOTHER GIRL 299 J Haldane 6-10-10 P Niven –
3 0-0 APOLLO'S DAUGHTER 9 J Goulding 7-10-10 J Supple (3) –
4 BELLE ROSE G Richards 5-10-10 B Harding (3) –
5 0 BROAD OUTLOOK 11 M Smith 6-10-10 G Harker –
6 CHAPEL WALK J Howard Johnson 4-10-10 Hugh Taylor –
7 00- OLD BETSY 264 Mrs S Smith 5-10-10 L McGrath (7) –
8 6P0- POLLY TWO 254 Mrs S Austin 5-10-10 D Wilkinson 92
9 0-0 SUMMER GHYLL 51 M Barnes 5-10-10 P Waggott –
10 0P-P THE STELL BURN 11 W Reed 5-10-10 T Reed –

4-5 Marsden Rock, 2-1 Belle Rose, 7-1 Chapel Walk, 20-1 others.

LINGFIELD PARK

THUNDERER
12.10 Peggy Spencer. 12.40 Dee-Lady. 1.10 Manful. 1.40 Laughing Buccaneer. 2.10 Mr Nevermind. 2.40 Supreme Star. 3.10 By The Bay. 3.40 Invocation.

GOING: STANDARD DRAW: 6F-1M, LOW BEST SIS

12.10 WALTON HEATH LIMITED STAKES (Div I: £2,351: 7f) (11 runners)

1 0000 NORTH ESK 15 (F,G) C Dwyer 6-9-0 C Dwyer 4
2 5500 PANTHER 9 (G,S) J Hetherton 5-9-0 N Kennedy 2
3 0600 BEST OF BOLD 51 (B) N Graham 3-8-12 T Ives 6
4 0550 BOLD GEM 9 (B,F,G) B Meehan 4-8-12 G Duffield 5
5 2005 SCISSOR RIDGE 8 (D,G) J Bridger 3-8-12 J Quinn 9
6 0466 YO KIRI-B 4 (B,F) J Ffitch-Heyes 4-8-12 D Wright (3) 3
7 0031 PEGGY SPENCER 9 (G) C Thornton 3-8-10 D McKeown 7
8 00-5 CUCKMERE VENTURE 37 J Poulton 5-8-9 G Faulkner (7) 11
9 0600 DALCROSS 15 (V) H Collingridge 4-8-9 DOUBTFUL 1
10 3000 NIVASHA 19 R Hoad 3-8-7 D Biggs 8
11 0060 PACIFIC GIRL 9 B Palling 3-8-7 A Clark 10

5-2 Peggy Spencer, 7-2 Bold Gem, 9-2 North Esk, 5-1 Panther, Scissor Ridge, 7-1 Best Of Bold, 12-1 Yo Kiri-B, 14-1 others.

12.40 GLENEAGLES CONDITIONS STAKES (Div I: £3,117: 1m) (8)

1 3115 KAAFIH HOMM 70 (C,D,F,G,S) N Callaghan 4-9-11 R Cochrane 1
2 0000 RISKY ROMEO 18 (CD,F,G) G Bravery 3-9-7 T Ives 3
3 3441 EASY CHOICE 8 (CD,G) P Mitchell 3-9-3 A Clark 5
4 00 SHOODAH 184 P Hayward 4-8-13 D Biggs 6
5 RAFFLES ROOSTER 196 A Newcombe 3-8-11 D Griffiths (5) 7
6 0445 DEE-LADY 8 (F) W G M Turner 3-8-9 R Perham 8
7 55 AWASHA 27 Miss G Kelleway 3-8-6 A Whelan (3) 2
8 0 CALGARY GIRL 41 P Ritchens 3-8-6 N Adams 4

5-2 Easy Choice, 3-1 Dee-Lady, 7-2 Risky Romeo, 9-2 Kaafih Homm, Awasha, 6-1 Raffles Rooster, 10-1 others.

1.10 ST ANDREW'S APPRENTICE HANDICAP (£2,827: 1m 4f) (16)

1 -006 TODD 8 P Mitchell 4-9-11 D R McCabe 5
2 5425 TADELLAL 16 (C,G) W G M Turner 4-9-11 J Wilkinson (5) 6
3 0311 SPITFIRE BRIDGE 8 (C,F,G) M McCormack 3-9-11 (5ex) A Procter 16
4 6523 MANFUL 8 (F) J Hetherton 3-9-6 J Stack 2
5 0053 JUST-MANA-MOU 8 (B) G Lewis 3-9-3 A Whelan 9
6 1300 BAKERS DAUGHTER 15 (G) J Arnold 3-9-0 P McCabe 11
7 0000 BALLYNAKELLY 50 (G) R Akehurst 3-8-13 T Ashley (5) 4
8 6103 TOTAL RACH 15 (B,F) R Ingram 3-8-12 D Wright 7
9 2042 H'ANI 8 W Haggas 3-8-10 S Sanders 10
10 5000 DOCKLANDS COURIER 21 B McMath 3-8-10 L Newton 14
11 4400 NIGHT EDITION 23 (C,D,G,S) S Dow 5-8-7 A Daly (3) 1
12 5460 ROSE CHIME 13 (F) J L Harris 3-8-1 P Fessey 3
13 1103 GLOW FORUM 23 (C,D,F,G) G L Moore 4-7-12 P P Murphy 8
14 4000 SMOCKING 4 J Pearce 5-7-9 N Varley 12
15 4000 MORE BILLS 18J A Moore 3-7-7 Iona Wands (5) 15
16 0506 ALPINE STORM 8 M Usher 3-7-7 C Adamson (3) 13

7-2 Total Rach, 4-1 Spitfire Bridge, 9-2 H'Ani, 5-1 Just-Mana-Mou, 7-1 Manful, 8-1 Todd, Glow Forum, 12-1 others.

1.40 WENTWORTH NURSERY HANDICAP (2-Y-O: £3,388: 6f) (7)

1 5642 ARCTIC ROMANCER 15 (G) G Lewis 9-7 A Whelan (3) 7
2 1021 ITSINTHEPOST 15 (CD,G) M Johnston 9-4 D McKeown 3
3 6040 RAWI 5 (BF) W Muir 8-13 S Sanders 2
4 1340 TO THE WHIRE 23 (C,F) G L Moore 8-10 S Whitworth 6
5 4514 MOI CANARD 15 (CD,F,G) B Pearce 8-9 D R McCabe (3) 4
6 0540 LAUGHING BUCCANEER 4 B Meehan 8-8 R Cochrane 1
7 0304 FOREMAN 5 (V,G) W O'Gorman 8-4 Emma O'Gorman 5

3-1 Itsinthepost, 7-2 Arctic Romancer, 9-2 Foreman, 5-1 Moi Canard, 11-2 Laughing Buccaneer, 7-1 To The Whire, 14-1 Rawi.

2.10 GLENEAGLES CONDITIONS STAKES (Div II: £3,117: 1m) (8)

1 0441 ANZIO 8 (B,C,F,G,S) B Pearce 4-9-3 D R McCabe (3) 1
2 4100 SHARP 'N SMART 53 (C,F,G) B Smart 3-9-3 R Cochrane 5
3 2002 MR NEVERMIND 19 (C,F,G) G L Moore 5-8-13 S Whitworth 4
4 0-0 DOVEDON LAD 85 G Bravery 3-8-11 R Price 7
5 0400 REMAADI SUN 4 M Usher 3-8-11 R Street 6
6 -060 SING UP 41 M McCormack 3-8-11 R Perham 3
7 2 LIGHT FANTASTIC 181 R Charlton 3-8-6 S Sanders 2
8 3030 NORDIC DOLL 27 (G) B Hills 3-8-6 J D Smith (5) 8

11-4 Mr Nevermind, 7-2 Anzio, 4-1 Light Fantastic, 9-2 Remaadi Sun, 5-1 others.

2.40 ROYAL ST GEORGE'S HANDICAP (£2,739: 2m) (9)

1 1803 LEAR DANCER 15 (V,D,F,G) P Mitchell 4-10-0 G Duffield 7
2 6000 MIROSWAKI 150 R Akehurst 5-9-9 S Sanders 1
3 1450 ELPIDA 23 (G) J Pearce 3-9-0 A Clark 8
4 6203 SUPREME STAR 9 (V,BF,F,G) P Hedger 4-8-13 N Varley (3) 2
5 -510 DALLAI 214J (D,G) Mrs N Macauley 4-8-9 Amanda Sanders (7) 5
6 3032 COLERIDGE 9 (B,CD,F,G,S) J Sheehan 7-8-4 J Quinn 4
7 /00 MISS PARKES 8 P Clarke 6-8-1 Iona Wands (7) 9
8 0600 AWESTRUCK 5J (F,G,S) B Preece 5-8-0 N Adams 6
9 1636 DUGGAN 110 (F,G) P Eccles 8-7-7 D Wright (3) 3

11-4 Coleridge, 3-1 Miroswaki, 7-2 Lear Dancer, 4-1 Supreme Star, 8-1 others

3.10 WALTON HEATH LIMITED STAKES (Div II: £2,338: 7f) (11)

1 0015 FORT KNOX 15 (CD,F,G) R Flower 4-9-3 D Biggs 4
2 5010 RESPECTABLE JONES 137 (B,CD,F,G,S) R Hollinshead 9-9-3 M Wigham 5
3 1000 TUIGAMALA 15 (D,F) R Ingram 4-9-3 T Ashley (7) 3
4 0030 APOLLO RED 8 (CD,G,S) A Moore 6-9-0 Candy Morris 2
5 0400 JON'S CHOICE 18 (D,G) B Preece 7-9-0 N Adams 1
6 0034 HARVEST REAPER 32 J L Harris 3-8-12 S Sanders 9
7 0000 HONG KONG DOLLAR 8 B Pearce 3-8-12 D R McCabe (3) 6
8 2460 KOMODO 15 (E) K Cunningham-Brown 3-8-12 R Cochrane 10
9 0285 FLAIR LADY 118 (F) W G M Turner 4-8-9 R Perham 8
10 0004 BY THE BAY 15 C Elsey 3-8-7 J D Smith (5) 7
11 5006 SOUND TRICK 21 (V) G Bravery 3-8-7 S Whitworth 11

3-1 Apollo Red, 7-2 By The Bay, Fort Knox, 6-1 Harvest Reaper, 7-1 Flair Lady, 8-1 Komodo, 10-1 Hong Kong Dollar, 12-1 others.

3.40 LADBROKE ALL-WEATHER TROPHY HANDICAP (Qualifier: £3,181: 7f) (15)

1 2000 FOUR OF SPADES 13 (CD,F,G) P Evans 4-10-0 Amanda Sanders (7) 15
2 0001 SUPEROO 19 (CD,F,G) Mrs P Sly 9-10-0 A Culhane 8
3 0044 INVOCATION 8 (CD,F,G) A Moore 8-9-13 A Whelan (3) 4
4 4322 FIELD OF VISION 4 (B,CD,F) M Johnston 5-9-8 D McKeown 5
5 5260 MEDIATE 90 (CD,F,G) A Hide 3-9-8 J Stack (3) 6
6 6082 TAKESHI 15 W Muir 3-9-6 S Sanders 10
7 450 MONTY 15 D Chappell 3-9-3 N Adams 2
8 2060 PAB'S CHOICE 152 (V,C,D,G,S) M McCormack 4-9-3 R Cochrane 14
9 1403 DUSK IN DAYTONA 19 (D,F) C James 3-9-1 C Rutter 9
10 0040 SALTIS 40 D Arbuthnot 3-9-0 R Price 7
11 0203 EXCLUSIVE ASSEMBLY 19 (D,G) A James 3-8-13 J Quinn 12
12 1005 SALLY WELD 70 (C,D,G) C Benstead 3-8-13 M Wigham 1
13 5605 EASTLEIGH 9 (C,D,G,S) R Hollinshead 6-8-12 T Ives 11
14 -000 EXPORT MONDIAL 34J D French Davis 5-7-10 N Varley (3) 3
15 0600 DALCROSS 15 (V) H Collingridge 4-7-9 A Mackay 13

4-1 Field Of Vision, 5-1 Exclusive Assembly, 6-1 Takeshi, 7-1 Superoo, Dusk In Daytona, 8-1 Monty, 12-1 Invocation, 16-1 others

HEREFORD

THUNDERER
12.50 BUTTERCUP JOE (nap)
1.20 Fair Brother
1.50 Slip A Coin
2.20 Ground Nut
2.50 Cawarra Boy
3.20 Group Hat
3.50 Golden Drum

The Times Private Handicapper's top rating: 3.20 CELTIC SILVER.

GUIDE TO OUR RACECARD

103 (12) 0-0432 GOOD TIMES 74 (CD,BF,F,G,S) (Mrs D Robinson) B Hall 9-10-0 B West (4) 88

Racecard number. Draw in brackets. Six-figure form (F — fell. P — pulled up. U — unseated rider. B — brought down. S — slipped up. R — refused. D — disqualified). Horse's name. Days since last outing: J if jumps, F if flat. (B — blinkers. V — visor. H — hood. E — Eyeshield. C — course winner. D — distance winner. CD — course and distance winner. BF — beaten favourite in latest race). Going on which horse has won (F — firm, good to firm, hard. G — good. S — soft, good to soft, heavy). Owner in brackets. Trainer. Age and weight. Rider plus any allowance. The Times Private Handicapper's rating.

GOING: GOOD TO SOFT SIS

12.50 WIDEMARSH NOVICES HURDLE (£2,444: 2m 3f 110yd) (16 runners)

101 443-1 DANZIG ISLAND 11 (F) (Glazeley Partners) W Jenks 4-11-5 T Jenks 82
102 2-123 PORPHYRIOS 18 (S) (I Bullerwell) K Bailey 4-11-5 R Dunwoody ◉
103 2/FF53-1 THREE PHILOSOPHERS 14 (CD,G) (Duchess Of Westminster) T Forster 6-11-5 A P McCoy 90
104 04 A FEW DOLLARS MORE 22 (TOODE Partners) H Oliver 5-10-12 V Slattery –
105 0 BALLYEDWARD 15 (N Elliott) R Buckler 5-10-12 B Powell –
106 BORJITO 58F (B) (Mrs A Malde) M Pipe 4-10-12 D Bridgwater –
107 30-2 BUTTERCUP JOE 15 (R Faiers) D Nicholson 5-10-12 W Marston 92
108 5162- FELDSPAR 214 (S) (Mrs J Bissill) J Edwards 6-10-12 D Bentley –
109 HARDY WEATHER 190 (Starlight Racing) D Gandolfo 6-10-12 D Leahy –
110 0-P HARLEQUIN BAY 13 (P Baldwin) J Tuck 5-10-12 S McNeill –
111 253-2 JOSHUA'S VISION 158 (BF) (J & D Racing) R Lee 4-10-12 T Eley –
112 5-64 MEAD COURT 25 (M Worcester) N Chance 5-10-12 D Finnegan (7) 75
113 6-40 MR KERMIT 13 (D Blagden) A Wilson 4-10-12 M A Fitzgerald –
114 PRESIDENTIAL 27F (B) (A Richards) K Cunningham-Brown 4-10-12 A Thornton –
115 4F TECHNOLOGICAL RISK 33 (R Williams) D Burchell 4-10-12 D J Burchell 72
116 0020- TIMELY EXAMPLE 215 (B) (D Craddock) B Cambidge 4-10-12 T J Murphy (3) 57

BETTING: 7-2 Porphyrios, 9-2 Danzig Island, 5-1 Three Philosophers, 6-1 Buttercup Joe, 7-1 Borjito, 12-1 Hardy Weather, 14-1 others.

1994: BANKHEAD 5-10-5 F Leahy (8-13 fav) K Bailey 12 ran

FORM FOCUS

DANZIG ISLAND beat Baymatic 7l in 9-runner novice hurdle at Nottingham (2m 5f 110yd, good to firm). PORPHYRIOS head and 11l 3rd of 15 to Sparky Gayle in handicap hurdle at Ayr (2m 4f, good). THREE PHILOSOPHERS beat Right Angle 4l in 13-runner novices handicap hurdle over course and distance (good). BORJITO beat Affirmed Minister neck in 19-runner claimer at Maisons-Laffitte (1m 2f, soft). BUTTERCUP JOE 7l 2nd of 13 to Turnpole in novice hurdle at Wetherby (2m, good). FELDSPAR 5l 2nd of 20 to Arabranch in National Hunt Flat race at Market Rasen (1m 5f 110yd, good). HARDY WEATHER 9l 2nd of 12 to Cul Ruu Creek in National Hunt Flat race at Tramore (2m, good to firm). MEAD COURT 10¾l 4th of 8 to Guinda in novice hurdle at Wincanton (2m, good to firm).
Selection: THREE PHILOSOPHERS

1.20 BACTON HANDICAP CHASE (£3,113: 2m 3f) (6 runners)

201 02324-3 FAIR BROTHER 33 (G,S) (Mrs S Watts) G Balding 9-11-12 A P McCoy 93
202 122256 HURRYUP 47 (F) (A Bennett) R Dickin 8-11-3 R Dunwoody 90
203 F3/2-222 CRAFTY CHAPLAIN 11 (F,S) (D Malam) D McCain 9-10-13 D McCain 97
204 64122F NO LIGHT 7 (BF,F,G,S) (Alfordshire Ltd) Mrs I McKie 8-10-13 L Harvey ◉
205 24121F CYRILL HENRY 8 (F,G) (Champagne and Dreams Partners) S Earle 6-10-0 C Maude 95
206 P4PP6U FOREST RAIN 14 (F,G) (J Evans) J Evans 12-10-0 G Hogan (3) 68

Long handicap: Cyrill Henry 9-12, Forest Rain 9-1.

BETTING: 2-1 No Light, 5-2 Crafty Chaplain, 3-1 Fair Brother, 6-1 Cyrill Henry, 8-1 Hurryup, 25-1 Forest Rain.

1994: DEXTRA DOVE 7-11-10 S Earle (4-6 fav) R Alner 3 ran

FORM FOCUS

FAIR BROTHER 4l and head 3rd of 10 to Too Plush in handicap chase at Bangor (2m 4f 110yd, good). HURRYUP 15½l 5th of 11 to Startap in handicap chase at Worcester (2m, good) on penultimate start. CRAFTY CHAPLAIN 3l 2nd of 4 to The Toaster in handicap chase at Catterick (2m 3f, good to firm). NO LIGHT 4l 2nd of 5 to Peatswood in novice chase at Leicester (2m 1f, firm) on penultimate start. CYRILL HENRY beat Driving Force 4l in 6-runner handicap chase at Plumpton (3m, good to firm) on penultimate start.
Selection: CYRILL HENRY

1.50 PENCOED SELLING HURDLE (£1,982: 2m 1f) (15 runners)

301 33-5003 HO-JOE 5 (G,S) (S Ho) G Yardley 5-11-10 B Fenton (5) 94
302 25/0PP MANZOOR SAYADAN 7 (B) (Mrs A Appleyard) P Murphy 7-11-5 N Mann –
303 436102 POETIC FANCY 20 (CD,F) (Oxbridge Fanciers) N Twiston-Davies 4-11-5 C Llewellyn 90
304 300-F25 ABAVARD 15 (S) (D Henderson) R Frost 6-11-0 J Frost 92
305 0050-13 DONTDRESSFORDINNER 20 (D,BF,F) C Popham 5-11-0 M A Fitzgerald 95
306 0-0 EXHIBITION PRINCE 42 (C Keable) R Brotherton 4-11-0 B Powell –
307 4/02P-PP GRAMSCI 6 (B) (C Fear) Mrs M Jones 7-11-0 D Byrne ◉
308 0 LATIN LEADER 16F (Elite Racing) C Egerton 5-11-0 J Osborne 80
309 33P0-PD MAMALAMA 20 (F) (I Jones) I Jones 7-11-0 Miss E J Jones (7) 96
310 03 PARISH WALK 5 (Exors of late P White) K Hogg 4-11-0 S Wynne 89
311 00/43/3- RADAR KNIGHT 181 (R Brassey) J Peacock 7-11-0 R Bellamy 87
312 0-0 BETHS WISH 7 (G Price) G Price 6-10-9 R Davis –
313 64- DARLING MADELINE 200 (D Spenceley) J Bennett 4-10-9 L Harvey –
314 6 SLIP A COIN 48 (E O'Malley) D Burchell 4-10-9 D J Burchell 78
315 40 YOUR MOST WELCOME 13 (Mrs J Lambert) D Brench Davis 4-10-9 S McNeill 90

BETTING: 3-1 Poetic Fancy, 7-2 Dontdressfordinner, 5-1 Ho-Joe, 10-1 Parish Walk, 12-1 Radar Knight, Slip A Coin, 14-1 others.

1994: PRINCE PALACIO 4-11-0 D J Burchell (10-1) D Burchell 15 ran

FORM FOCUS

HO-JOE 6l 3rd of 8 to Habasha in handicap hurdle at Bangor (2m 1f, good). POETIC FANCY 7l 2nd of 7 to Nordic Valley in amateurs handicap hurdle at Taunton (2m 3f 110yd, good to firm) with DONTDRESSFORDINNER (5lb worse off) 2½l 3rd. ABAVARD 20l 2nd of 8 to Persian View in claiming novice hurdle at Newton Abbot (3m 3f, good to soft) on penultimate start. DONTDRESSFORDINNER beat Sharp Gazelle 11l in 11-runner conditionals selling handicap hurdle at Plumpton (2m 1f, good to firm) on penultimate start. PARISH WALK 3¾l 3rd of 9 to Steadfast Elite in selling hurdle at Bangor (2m 1f, good). SLIP A COIN about 18½l 6th of 10 to He's A King in novice hurdle at Taunton (2m 1f, good to firm).
Selection: HO-JOE

2.20 BET WITH THE TOTE NOVICES CHASE (Qualifier: £2,775: 2m 3f) (5 runners)

401 1631-1 BRAES OF MAR 16 (F,G) (Queen Elizabeth) N Henderson 5-11-0 M A Fitzgerald –
402 DARLEYFORDBAY (Racing Club KCB) K Bailey 6-11-0 R Dunwoody –
403 45344-F GROUND NUT 14 (S) (Mrs R Haskins) R Buckler 5-11-0 B Powell –
404 322-001 SUPREME MUSIC 41 (F) (R Dennis) P Nicholls 6-11-0 A P McCoy –
405 0622/10- LEMON'S MILL 258 (F,G,S) (S Mercer) M Pipe 6-10-9 D Bridgwater –

BETTING: 4-5 Lemon's Mill, 5-2 Braes Of Mar, 5-1 Supreme Music, 8-1 Ground Nut, 14-1 Darleyfordbay.

1994: ROMANY CREEK 5-11-0 B Clifford (9-1) G Balding 8 ran

FORM FOCUS

BRAES OF MAR completed double, beat The Black Monk 7l in 6-runner handicap hurdle at Leicester (2m 4f 110yd, good). GROUND NUT close up when fell 3 out in 9-runner novice chase won by Inchcailloch at Kempton (2m, good). SUPREME MUSIC beat Bone Setter 3½l in 6-runner novice hurdle here (2m 1f, good to firm). LEMON'S MILL beat With Impunity 8l in 7-runner handicap hurdle at Haydock (2m 4f, heavy) on penultimate start.
Selection: GROUND NUT

2.50 BOGMARSH NOVICES HANDICAP HURDLE (Amateurs: £2,010: 2m 1f) (16 runners)

501 25225/4 CAWARRA BOY 13 (Mrs M K Holden) C James 7-12-0 E James (7) 90
502 3P06-6 DODGY DANCER 12 (Halewood International) M Usher 5-11-8 M Rimell (5) 96
503 4/00P-15 SILVERDALE FOX 6 (F) (A White) K Hogg 8-11-3 (7ex) K Drewry (7) 95
504 0P-60 JAVA SHRINE 55 (J Heathcock) J Tuck 4-10-13 Miss J Lewis (7) 89
505 30-6202 VALISKY 28 (Risk Another Partners) R Lee 5-10-13 P Henley (5) 92
506 0-556 ROO'S LEAP 140 (T Hayes) C Jackson 7-10-11 Miss S Jackson (7) 87
507 060/000- PRAIRIE GROVE 288F (Mrs M O'Kelly) Miss H Knight 5-10-3 J Culloty (7) –
508 1 GREENWAY LADY 16 (G) (B Syndicate) C Allen 3-10-3 T McCarthy (5) 92
509 62223/P HULLO MARY DOLL 14 (Plough Jumpers) S Mellor 6-10-1 Miss E Joyce (7) –
510 6360/4 DISTANT HOME 14 (A Jones) A Jones 7-10-0 Miss P Jones (5) 86
511 405P/P TAILSPIN 26 (B) (Mrs J Scrivens) Mrs J Scrivens 10-10-0 B Pollock (5) –
512 P000/PP- HAPPY DEAL 234P (F Phillips) B Preece 9-10-0 Miss L Boswell (7) –
513 F0F56-5 ALBEIT 20 (Mrs R Evans) R Evans 5-10-0 P Scott (7) 88
514 0/0006 MADAM ROSE 20 (Mrs B Mills) J Mullins 5-10-0 Miss V Mills (7) 80
515 600-33P DRAGONMIST 7 (B) (D Roderick) F Jordan 5-10-0 Miss E J Jones (7) ◉
516 4PP/PP CELTIC WIND 14 (B) (T Morton) T Morton 8-10-0 R Thornton (7) –

Long handicap: Tailspin 9-12, Happy Deal 9-12, Albeit 9-9, Madam Rose 9-7, Dragonmist 9-4, Celtic Wind 9-2.

BETTING: 3-1 Valisky, 6-1 Cawarra Boy, 7-1 Greenway Lady, 8-1 Java Shrine, 10-1 Silverdale Fox, 12-1 Roo's Leap, 14-1 others.

1994: NO CORRESPONDING RACE

FORM FOCUS

SILVERDALE FOX beat Merrybill Madam 6l in 8-runner selling hurdle at Catterick (2m, good to firm). VALISKY 6l 2nd of 13 to Newhall Prince in novices handicap hurdle at Uttoxeter (2m, good). ROO'S LEAP 6½l 5th of 19 to Jewel Thief in novices claiming hurdle at Worcester (2m, good to firm) on penultimate start. GREENWAY LADY beat High Flown 1¾l in 17-runner selling hurdle at Leicester (2m, good).
Selection: SILVERDALE FOX

3.20 KINGS CAPLE NOVICES HANDICAP CHASE (£2,879: 3m 1f 110yd) (11 runners)

601 PP30-4F BETTER BYTHE GLASS 14 (S) (Bloodshot Synd) N Twiston-Davies 6-12-0 C Llewellyn –
602 35-11 BRAMBLEHILL BUCK 15 (S) (P Barber) P Nicholls 6-11-10 A P McCoy 91
603 F214P-4 HIGHWAY FIVE 14 (CD,G) (Lady Brooke) Lady Brooke 7-11-6 Mr M Jackson 80
604 3U-1225 CANTORIS FRATER 40 (BF,F) (Ley Partners) Mrs J Pitman 8-11-3 W Marston 90
605 34P5F-5 PRIZE MATCH 34 (S) (J Heathcock) J Tuck 6-10-11 S McNeill –
606 P64-R42 FOXGROVE 19 (F,G) (Mrs C Middleton) R Price 9-10-11 T Jenks 85
607 580340- GROUP HAT 315 (Lady Pilkington) T Forster 7-10-10 R Dunwoody –
608 6000-11 CELTIC SILVER 15 (D,F,G) (Mrs S Smith) Mrs S Smith 7-10-9 R Guest ◉
609 6F4223 TRUST DEED 13 (B,F,G) (M Endicott) S Knight 7-10-2 G Upton 87
610 020/P03- THREE OF CLUBS 335 (B) (Club Ten) Miss H Knight 6-10-0 J F Titley –
611 45P0F/4 MISS MAIRE 48 (F,G) (H S Racing) R Curtis 9-10-0 D Morris 95

Long handicap: Three Of Clubs 9-13, Miss Maire 9-11.

BETTING: 5-2 Bramblehill Buck, 7-2 Better Bythe Glass, 9-2 Celtic Silver, 7-1 Foxgrove, 10-1 Group Hat, Trust Deed, 12-1 Highway Five, 14-1 others.

1994: RHOMAN FUN 5-9-11 A P McCoy (25-1) G Ham 12 ran

FORM FOCUS

BRAMBLEHILL BUCK completed double when beating Smiling Chief 5l in 7-runner novices handicap chase at Newton Abbot (2m 5f 110yd, good to soft). FOXGROVE 8l 2nd of 5 to Beacon in amateurs novice chase at Cheltenham (3m 1f, good to firm). GROUP HAT 21l 4th of 11 to Strong Dilemma in handicap chase at Punchestown (2m 5f, heavy) on penultimate start. CELTIC SILVER completed double when beating River Red by 15l in 6-runner novices handicap chase at Wetherby (2m 4f 110yd, good to firm).
Selection: CELTIC SILVER (nap)

3.50 TUPSLEY STANDARD OPEN NATIONAL HUNT FLAT RACE (£1,413: 2m 1f) (17 runners)

1 1- GOLDEN DRUM 195 (S) (H Parkes) J Edwards 5-11-11 D Bentley –
2 BADGER'S LANE (G Brunton) K Bailey 4-11-4 R Dunwoody –
3 BRAMLEY MAY (Mrs J Spragg) R Williams 5-11-4 S Keightley –
4 DANEGELD (T Ford) P Webber 4-11-4 Mr P Scott (7) –
5 GOATSFUT (D Jones) B Preece 5-11-4 G Hogan (3) –
6 HARLEQUIN CHORUS (Harlequin Software) J Old 5-11-4 T Grantham –
7 HUISH (S Tindall) G Charles-Jones 4-11-4 P Thompson (7) –
8 HYLTERS CHANCE (Mrs K Vano) P Hobbs 4-11-4 Peter Hobbs –
9 5-2 SILVERDALE LAD 9 (A White) K Hogg 4-11-4 S Wynne –
10 SPIRITED STATEMENT (A Gregory) Miss K Whitehouse 5-11-4 C Llewellyn –
11 THE CAPTAIN'S WISH (Miss A Murray) D Nicholson 4-11-4 R Massey (5) –
12 THE CHEESE BARON (T Syder & S Oliver) S Mellor 4-11-4 Chris Webb (5) –
13 TYPHOON (Cissbury Ring) M Cumpion 5-11-4 L Dace –
14 CONNAPIGHI (R Williams) Mrs A Hewitt 6-10-13 Sophie Mitchell (5) –
15 DIDDY RYMER (Mrs S Smith) Mrs S Smith 5-10-13 R Guest –
16 54- MISS FIRECRACKER 205 (Mrs R Stanley) R Frost 6-10-13 J Frost –
17 SEE ME SHINE (Mrs H Snell) Miss V Williams 4-10-13 R Davis –

BETTING: 3-1 Golden Drum, 5-1 Badger's Lane, 6-1 The Captain's Wish, 7-1 Harlequin Chorus, 12-1 Silverdale Lad, The Cheese Baron, 16-1 others.

1994: NO CORRESPONDING RACE

FORM FOCUS

GOLDEN DRUM beat Adamatic 15l in 13-runner National Hunt Flat race at Perth (2m 110yd, soft). SILVERDALE LAD 2½l 2nd of 6 to Direct Route in National Hunt Flat at Catterick (2m, good to firm). MISS FIRECRACKER 5¼l 5th of 15 to Around The Gale in National Hunt Flat at Newton Abbot (2m 1f, good to soft) on penultimate start.
Selection: GOLDEN DRUM

COURSE SPECIALISTS

TRAINERS	Wins	Runs	%	JOCKEYS	Winners	Rides	%
N Henderson	12	25	48.0	J Lower	6	20	30.0
C Egerton	3	7	42.9	A P McCoy	12	42	28.6
M Pipe	30	96	31.3	J Osborne	10	35	28.6
N Twiston-Davies	20	69	29.0	R Dunwoody	19	70	27.1
R Buckler	7	25	28.0	C Llewellyn	15	56	26.8

COURSE SPECIALISTS

CATTERICK BRIDGE: Trainers: J Quinn, 4 winners from 11 runners, 36.4%; K Morgan, 10 from 34, 29.4%, Mrs M Reveley, 20 from 96, 20.8%. M W Easterby, 11 from 75, 14.7%, M Hammond, 12 from 86, 14%, G M Moore, 9 from 66, 13.6%. Jockeys: A S Smith, 11 winners from 34 rides, 32.4%; M Dwyer, 17 from 59, 28.8%, P Niven, 15 from 78, 20.5%; R Garritty, 13 from 90, 14.4%; T Reed, 11 from 77, 14.3%.

LINGFIELD PARK: Trainers: G Lewis, 16 winners from 68 runners, 23.5%, G Bravery, 5 from 22, 22.7%; N Graham, 8 from 38, 21.1%. B Hills, 14 from 71, 19.7%. W O'Gorman, 35 from 185, 18.9%. Jockeys: J Wilkinson, 3 winners from 12 rides, 25.0%; Emma O'Gorman, 40 from 189, 21.2%; D McKeown, 27 from 139, 19.4%, T Ives, 18 from 99, 18.2%; G Duffield, 29 from 160, 18.1%.

BLINKERED FIRST TIME: Catterick Bridge: 1.30 Samaka Hara. 2.30 Lucky Wedsong. 3.00 Taureen Tycoon. Hereford: 12.50 Borjito, Presidential. 2.50 Celtic Wind, Dragonmist. Lingfield Park: 12.10 Yo Kiri-B. 3.40 Pab's Choice.

YESTERDAY'S RESULTS

Newcastle

Going: good

12.30 (2m hdle) 1, Turnpole (P Niven, 1-2 fav); 2, Beggars Banquet (8-1). 3, Tom Brodie (7-1). 18 ran. 3½, 8l. Mrs M Reveley. Tote: £1.70; £1.10, £2.10, £2.30 DF: £5.10. Trio £3.80 CSF: £8.95.

1.00 (3m hdle) 1, South Westerly (G Lee, 11-8 fav). 2, King Of The Horse (9-1); 3, Copperhurst (10-1). 9 ran. 4l, ½l. Mrs M Reveley. Tote: £2.30; £1.40, £1.70, £2.90 DF. £6.50. Trio £17.70 CSF. £13.35 Tricast: £79.81.

1.30 (2m 4f hdle) 1, Go-Informal (M Dwyer, 11-4); 2, David's Way (66-1). 3, Bold Fountain (7-2). Sunderland Echo 11-8 fav. 13 ran. 9l, 11l J Jefferson. Tote: £3.50; £1.30, £7.70, £2.00. DF. £209.80. Trio: £51.90 CSF: £125.75.

2.00 (2m 110yd ch) 1, Rodeo Star (G McCourt, 11-4), 2, Political Tower (Evens fav), 3, One For The Pot (16-1). 4 ran 4l, 20l N Tinkler. Tote: £3.60. DF: £2.80. CSF: £5.67

2.30 (2m hdle) 1, Star Rage (A S Smith, 7-4, Thunderer's nap); 2, Chantry Beath (16-1). 3, Izza (9-1). Twice A Night 13-8 fav. 7 ran. 7l, 5l. J L Harris Tote: £2.40; £1.80, £6.40. DF: £10.20. CSF: £23.79

3.00 (3m ch) 1, Lie Detector (D Parker, 6-2), 2, Quiet Mistress (6-1); 3, Carson City (7-4 fav). 10 ran. 14l, ¾l C Parker. Tote: £3.30; £1.30, £2.00, £1.30 DF: £6.10. Trio: £9.20. CSF: £16.77.

3.30 (2m flat) 1, Uncle Mouse (D Thomas, 9-1): 2, Citadino (5-1), 3, Tullymurry Toff (8-1). Grand Cru 9-2 jt-fav. 16 ran. 1l, 1½l. Miss S Hall. Tote: £18.50; £3.70, £2.50, £2.60. DF: £33.00 Trio: £169.20. CSF: £56.13.

Jackpot: £490.40.
Placepot: £64.10. Quadpot: £63.60.

Fontwell Park

Going: good to soft

12.45 (2m 2f hdle) 1, Much Too High (D Gallagher, 9-4). 2, Al Corniche (9-1); 3, Iron N Gold (6-5 fav). 10 ran. 4l, nk. T Naughton. Tote: £4.10; £1.40, £1.30, £1.40. DF: £14.00. Trio: £13.90. CSF: £23.28.

1.15 (2m 6f hdle) 1, Daring King (L Aspell, 20-1); 2, Woodlands Boy (3-1); 3, St Ville (14-1). Callin Glas 15-8 fav. 12 ran. Nk, 9l. M Bolton. Tote: £25.30; £3.10, £1.50, £4.20 DF. £37.70. Trio: £112.40. CSF £75.09. Tricast: £817.12.

1.45 (2m 2f hdle) 1, Head For Heaven (G Bradley, 8-1); 2, Clowater Lady (9-1); 3, Lord Glenvara (5-1). Duveen 2-1 fav (pu). 13 ran. 15l, 4l. R Hoad. Tote: £5.90; £2.00, £3.00, £1.90. DF: £19.50. Trio: £14.60. CSF: £72.62. No bid.

2.15 (2m 2f ch) 1, Durrington (P Hide, 25-1); 2, Colonel Colt (12-1); 3, Fichu (8-1). Lyme Gold 6-4 fav (pu). 10 ran. 10l, 20l. M Bolton. Tote: £21.80; £3.10, £2.50, £2.30 DF: £54.50. Trio: £112.40. CSF. £253.14. Tricast: £2,343.82.

2.45 (2m 2f hdle) 1, Grooving (P Hide, 5-6 fav); 2, Pampillo (5-1), 3, Namaste (7-1). 8 ran. 8l, 3½l. J Gifford. Tote. £1.80; £1.30, £1.50, £1.20 DF: £3.50 CSF. £5.46. Tricast: £15.65

3.15 (3m 2f 110yd ch) 1, Beaurepaire (S McNeill, 6-4 fav, Richard Evans's nap). 2, Price's Hill (4-1). 3, Mobile Messenger (5-1). 10 ran. NR: Capsize. ½l, 12l. R Alner. Tote. £2.90; £1.30, £2.00, £1.80. DF: £5.40. Trio. £9.60. CSF. £7.82.

3.45 (2m 2f hdle) 1, Greenspan (M Richards, 5-6 fav); 2, Bella Sedona (8-1), 3, Howqua River (7-1). 8 ran. NR: Brockton Light. 3l, 25l. W Muir. Tote. £2.00; £1.50, £1.60, £2.00 DF. £7.40. Trio: £14.60. CSF £8.72.

Placepot: £136.00. Quadpot: £26.50.

☐ *With Jamie Osborne switching to Chepstow to partner* Master Oats on Saturday, the plum ride made available on Viking Flagship in the Mitsubishi Shogun Tingle *Creek Chase at Sandown has* gone to Graham Bradley.

RICHARD EVANS

Nap: FAIR BROTHER
(1.20 Hereford)
Next best: Porphyrios
(12.50 Hereford)

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THE TIMES

Free Penguin 60s Classics

The Times, in association with Penguin Books and *Dillons and* Ottakar's bookstores, offer readers up to six free books from the Penguin 60s Classics series, launched this month as part of Penguin's 60th birthday *celebrations. The* 60s Classics, some of which are abridged, some essays, and some complete works, follow on from the first successful series of Penguin's 60s paperbacks, also included in this offer, which flew straight to the top of the bestseller lists. This gives you a choice of up to 120 titles to choose from subject to availability at participating *Dillons* and Ottakar's stores. The launch of the new 60s Classics series, a full list *appeared in The Times on Saturday, offers* you some of world's greatest literature, and the original 60s series offers such titles as Edith Wharton's *Madame De Treymes.* To get a free book, present the voucher, below, at a participating Dillons or Ottakar's bookstore. More vouchers will appear this week. For your local participating Dillons bookstore, one of Britain's largest booksellers, call: 0121 7038114.

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Readers can also buy two books for the price of one, including free postage and packing, choosing from a range of 10 best-selling hardbacks and 19 paperbacks. You can get up to three free hardbacks and three free paperbacks. Full details appeared in *The Times* on Saturday.

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OTTAKAR'S
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Alan Lee meets the fast bowler who has rediscovered his self-belief

Gough ready to resume cult status

Gough, the England bowler, is in reflective mood as he recalls a summer which saw his fortunes dip. Photograph: Graham Morris

Self-doubt is an emotion not readily associated with Darren Gough. Think of Gough and you think of ebullience, bravado and that cheerful, cocksure arrogance of a man out to conquer his world. The insidious misgivings of those who fear they have messed up, the frailties of perceived failure, have no place within the accepted image of the bright-eyed, bushy-tailed Barnsley boy.

So it comes as a considerable surprise to hear Gough speak with candour of the summer he heartily wishes had not happened, of the dread that his career had plunged out of control and of the contempt he feels for those who knocked him down quicker than they had built him up. It would be a poignantly familiar tale of a precocious sportsman scorned, if one did not suspect that Gough has the ability, resourcefulness and, this very week, the opportunity to redress matters.

To observe Gough in South Africa has been to witness a cricketer once more at ease with himself. He is bowling with confidence, the yorkers and mischievous leg-breaks well-oiled, and he is being noisily exuberant.

This does not make him a certainty to sweep all before him when the second Test begins here in Johannesburg tomorrow but it does mean he is giving himself the best chance, simply by being true to his nature. Gough will accommodate no more conflicting advice and intends instead to be his own unpredictable and refreshingly bubbly self.

He is not a quiet or subtle man, on or off the field, and it was this expansive disregard for convention that endeared him to a public avid for charisma in a sporting age that encourages anonymity. Those who love a prankster will be reassured to hear of the drinks interval at Springbok Park last Saturday when Gough, acting twelfth man and stung by a rebuke for forgetting his duties earlier, drove the electronic drinks buggy out to the middle and unloaded for his team-mates' indulgence three bar stools, a stereo system and a television.

There were times, last summer, when he did not feel like playing the fool, times indeed when he scarcely felt like playing cricket, such was the confusion in his mind over the direction his career was taking since his departure from Australia in January with a stress fracture of his left foot. At the time of his breakdown, Gough had taken 36 wickets in his first seven Tests, including six for 49 along with a rumbustious half-century, at Sydney only a few days earlier.

He came home a wounded hero, and it was then that his problems began. "I didn't think it would affect me," he said. "I enjoyed the attention and I was confident the foot would come right. But then the pressure of having television crews following me everywhere, and of the expectation at Yorkshire . . . well, it did get to me. I came back earlier than I should have, just to please other people."

He came back with a crop of wickets against Lancashire and assumed that normal service was resumed. "But then I went a few games without wickets and began to worry. The first Test against West Indies was at Headingley and, looking back, I would have preferred it to be anywhere else." Gough received matadorial acclaim when he strode in to bat and was out first ball — caught, hooking, on the long-leg boundary. When he bowled, it was as if the daredevil of five months earlier had become a nervous novice.

> 'I listened to too much advice from too many people'

"I thought I had played a great shot. I *did* play a great shot, but I was still caught. I was so pumped up I was in a different world. Then I bowled badly, my back began to hurt and, basically, I just wanted to get off the field. I couldn't believe all this was happening on my home ground. I thought it was the end of the world."

Gough recovered to play an admirable part in the epic win at Lord's but, at Edgbaston, "I bowled rubbish on a pitch that suited me. It was as bad as I've been." Then a succession of events stripped him of his status and self-assurance. He was left out of the next Test, fears mounted over his long-term fitness and Dominic Cork usurped him as the people's hero. If his dignity was dented, it was not followed by resentment of Cork. They go back a long way. "We made our county second-team debuts against each other, at Sheffield, we shared a flat in New Zealand for a winter and our wives are good friends. People may like to think there's a big rivalry, but we're good mates and totally different players. We just both like to win."

Gough's problem was as much in his head as his foot. "The injuries brought self-doubt. The specialists had crossed lines and I didn't know whether to play or rest. And I was listening to too much advice from too many people. I was changing things in my action and approach. I changed so much, I wasn't the same bowler."

"Eventually, I threw out all the advice and went back to being me. It was the best thing I could have done. It saved the situation. Given the time again, I would not have listened. I hope it was a learning process, one I will benefit from, but I wish the whole summer had not happened.

"The same people who said I was a breath of fresh air were now telling me to concentrate on my cricket and behave properly. They were also telling me I was bowling too fast, which was rubbish. And they were writing me off, as soon as I had a bad game."

"Life is not easy. Everyone is dropped during their England career — the Bothams, Gowers, Athertons. I shan't forget what people have said and I shall delight in proving them wrong. But I have learnt from it and, now, I just mean to make the good times count."

Striking the right note

Kit and the Widow's Sound of Music. *Radio 4, 6.30pm.*

If they are honest, all radio critics will own up to having wrongly judged a new series by its inaugural instalment. Nonetheless, this musical quiz would seem to have struck the right balance between classical and pop. One minute, it is "Who recorded *Buffalo Soldier*?" and the next it is "Which composer shot himself in the leg and died of gangrene?" Unlike *My Music*, still the best musical panel game, this new quiz will change its panellists, though not its question-masters. Kit and the Widow are comedy cabaret entertainers. In time, they will learn how to control both panel and audience. Not every question is as demanding as: "Name cinq of Les Six", or as trivial as "Name the Osmond family."

The Spirit of America. *Radio 4, 8.30pm.*

The first of Caryl Phillips's six programmes about the fundamental changes in American society over the past 130 years is taken up with the so-called emancipation of slaves in the 1860s. Professor John Hope Franklyn, America's foremost authority on slavery, and himself the grandson of a slave, says there was not a defining moment when blacks went to bed as slaves and woke up free. Lincoln may have signed the declaration of emancipation in 1863, but blacks continued to be degraded, segregated and discriminated against until the end of the decade. Their fate, says Franklyn, was still in the hands of their former masters.

Peter Davalle

RADIO 1

FM Stereo. **4.00am** Clive Warren **5.30** Chris Evans **9.00** Simon Mayo **12.00** Lisa I'Anson, incl at **12.30-12.45** Newsbeat; and at **1.15** The Net **2.00pm** Nicky Campbell **4.00** Mark Goodier, incl at **5.30-5.45** Newsbeat; and at **6.15** The Net **7.00** Evening Session **9.00** Lee and Herring **10.00** Mark Radcliffe **Midnight** Wendy Lloyd, incl at **12.15am** The Net

RADIO 2

FM Stereo. **6.00am** Sarah Kennedy **6.15** Pause **7.30** Wogan **9.15** Pause **9.30** Ken Bruce **11.30** Jimmy Young **2.00pm** Debbie Thrower **3.30** Ed Stewart **5.05** Paul Heiney **7.00** Jim Lloyd **8.00** Fisher's Folk Slops **8.30** Lucie Skeaping's Jewish Music **9.00** Macgregor's Horizons. (3/7) **9.30** Nigel Ogden: The Organist Entertains **10.30** The Jamesons **12.05am** Steve Madden **3.00** Alex Lester

RADIO 5 LIVE

5.00am Morning Reports, incl at **5.45** Wake Up to Money **6.00** The Breakfast Programme **8.35** The Magazine, incl at **10.35** Euronews; and at **11.00** News; Natural History **12.00** Midday with Mair, incl at **12.34pm** Moneycheck; and at **1.15** Entertainment News **2.05** Fluscoe on Five, incl at **3.45** Entertainment **4.80** John Inverdale Nationwide, incl at **5.45** Entertainment **7.00** News **7.20** Trevor Brooking's Football Night: Commentary on a top tie from the Coca-Cola Cup fourth round **10.05** News Talk **11.00** Night Extra, incl at **11.15** Financial World **12.05am** After Hours **2.05** Up All Night

TALK RADIO

6.00am Sandy Warr **7.00** Simon Bates **10.00** Jonathan King **12.00** Tommy Boyd **2.00pm** Anna Raeburn **4.00** Scott Chisholm and Lowri Turner **7.00** Sean Bolger **9.00** Moz Dee **10.00** James Whale **1.00-6.00am** Ian Collins

WORLD SERVICE

All times in GMT. **5.00am** Newsday **5.30** Europe **6.00** Newsday **6.30** Europe **7.00** News **7.15** *Middlemarch* **7.30** Discovery **8.00** News **8.10** Faith **8.15** *On the Trail of the Great Bustard* **8.45** Secret Life of a Song **9.00** News in German **9.15** Andy Kershaw **9.45** Sports **10.00** Newsdesk **10.30** BBC English **10.45** *Middlemarch* **11.00** Newsdesk **11.30** Meridian **12.00** News **12.05pm** Business **12.15** Britain **12.30** Composer of the Month **1.00** Newshour **2.00** News **2.05** Outlook **2.30** Megamix **3.00** News in German **3.15** Greenfield **4.00** News **4.15** World **4.30** News in German **5.00** Europe **5.30** Business **5.45** Sports **6.00** Newsdesk **6.30** News in German **7.00** News **7.01** Outlook **7.25** Faith **7.30** X-Press **8.00** Newshour **9.00** News **9.05** Business **9.15** Britain **9.30** Purcell's London **10.00** Newsdesk **10.30** World **10.45** Sport **11.00** News **11.10** Pop **11.15** Sport **11.45** From Our Own Correspondent **Midnight** Newsdesk **12.30am** Secret Life of a Song **12.45** Britain **1.00** News **1.10** Press **1.15** New Ideas **1.35** Portrait of the Artist **1.45** Country **2.00** Newsday **2.20** Sport **3.00** News **3.15** Sport **3.30** Assignment **4.00** Newsdesk **4.30** Europe

CLASSIC FM

4.00am Mark Griffiths **8.00** Nick Bailey **9.00** Henry Kelly **12.00** Susannah Simons **2.00pm** Zimmermann (Double Bass Concerto in D) **3.00** Jamie Crick **6.00** Newsnight **6.30** Prokofiev (Cello Sonata in C) **7.00** Gardening (!) **8.00** National Youth Choir with works by Victoria; Byrd, Rainier, Stanford and Kodaly **10.00** Michael Mappin, incl at **11.35** Nocturne **1.00am** Sally Peterson

VIRGIN RADIO

6.00am Russ 'n' Jono **9.00** Richard Skinner **12.00** Graham Dene **4.00pm** Nicky Horne **7.30** Paul Coyte **10.00** Mark Forrest **2.00-6.00am** Robin Banks

RADIO 3

6.00am On Air. With Penny Gore. Smetana (Sarka — Ma Vlast) **6.12** Schubert (Piano Trio No.2 in E flat) **7.05** Walton (Façade: Suite No 2) **7.18** Locatelli (Concerto Grosso No 9 in D) **7.32** Tallis (Salvator mundi) **7.52** Liado (Kikimora) **8.05** Mendelssohn (Overture: The Marriage of Camacho) **8.32** Mozart (Symphony No 28 in C)

9.00 Morning Collection with Paul Gambaccini. Glazunov (Violin Concerto in A minor) **9.20** Dvorak (Symphony No 8 in G)

10.00 Musical Encounters. With Edward Blakeman. Sarasate (Zigeunerweisen) **10.10** Purcell (The Summer's absence unconcerned we bear) **10.25** Dvorak (Legends) **11.00** Strauss (Suite in B flat, Op 4) **11.25** Mozart (Violin Concerto No 5 in A)

12.00 Composer of the Week: Vivaldi. 3. Gloria. Since Vivaldi wrote two versions of the Gloria, why has only one become famous? Lynne Walker and Michael Talbot introduce the better-known version. Introductory motet: Ostro picta; Gloria. Motet: In furore giustissimae

1.00pm Concert Hall. With Louise Hopkins on cello, and Caroline Palmer on piano. Reinecke (Sonata No 3 in G, Op 238); Elliott Carter (sonata)

2.00 Schools Together **2.20** Time and Tune **2.40** Drama Workshop

3.00 Midweek Choice. With Susan Sharpe. Sousa (Stars and Stripes Forever); Gounod (Jewel Song — Faust); Enescu (Romanian Rhapsody No 1 in A)

4.00 Choral Evensong. From Liverpool Cathedral.

5.00 The Music Machine. Tim Bran of Dreadzone gives Tommy Pearson a guided tour of the band's Web Site

5.15 In Tune. Jeremy Nicholas introduces music including Walton (Coronation March)

6.00 BBC Rush Hour Concert. Live from the Wigmore Hall, London. With the Lindsay Quartet and Michael Collins on clarinet. Mozart (Clarinet Quintet in A); Haydn (String Quartet in D minor, Op 42)

7.00 In Tune Part 2. Mendelssohn (Nocturne — Incidental Music: A Midsummer Night's Dream)

7.30 Bach and Stravinsky. Live from St Giles Church, Cripplegate **8.10** Stravinsky and the Past, with Michael Oliver; **8.30** Bach, arr Stravinsky (Von Himmel Hoch); Bach (Magnificat in D)

9.30 Readings from Cardus. Further extracts from the musical criticisms of Sir Neville Cardus

9.45 Violin and Piano. James Clark (violin); Richard McMahon (piano). Debussy (Violin Sonata in G); Sally Beamish (Winter Trees); Brahms (Sonata No 1 in G)

10.45 Night Waves from the Centro Dramatico National in Madrid, where theatre practitioners debate their involvement in big issues facing Europe

11.30-12.30am Voices. Italian songs and duets by Rossini, Donizetti, Verdi, Puccini and Respighi

RADIO 4

6.00am News Briefing incl Weather **6.10 Farming Today 6.25 Prayer for the Day** With Father Oliver Crilly **6.30 Today** incl **7.25, 8.25** Sport **7.45** Thought for the Day **8.40** Yesterday in Parliament **8.58 Weather**

9.00 News 9.05 Budget Call: 0171-580 4444. Vincent Duggleby and guests take listeners' questions on Tuesday's Budget

10.00-10.30 News; This Happy Breed. Sedbergh. Jennifer Holden on the 16th-century, all-male boarding school in Cumbria (FM only)

10.00 Daily Service (LW only)

10.15 This Sceptr'd Isle (LW only)

10.30 Woman's Hour, with Jenni Murray

11.30 Gardeners' Question Time (r)

12.00 News; You and Yours With Chris Choi

12.25pm God's Own Country. Presented by Mark Hurst **12.55 Weather**

1.00 The World at One With Nick Clarke

1.40 The Archers 1.55 Shipping

2.00 News; Thriller Playhouse: The Eyes of Max Carrados, by Ernest Bramah. With Simon Calow as the blind detective

2.45 Treasure Islands, with Michael Rosen

3.00 News; The Afternoon Shift, with Daire Brehan

4.00 News 4.05 Kaleidoscope Paul Gambaccini talks to Kenneth Branagh about his film *In the Bleak Midwinter*

4.45 Short Story: The Actress and the Thief. Fidelis Morgan reads her own gentle story about female rivalry

5.00 PM, with Chris Lowe and Nigel Wrench **5.50** Shipping **5.55** Weather

6.00 Six O'Clock News

6.30 Kit and the Widow's Sound of Music. See Choice

7.00 News 7.05 The Archers

7.20 Points of Departure. Ed Vulliamy

7.45 Faith in the City. Rosemary Hartill looks at how the church has responded to the challenges set out in the Archbishop of Canterbury's report to help those living in inner cities (2/2)

8.30 The Spirit of America. See Choice

9.00 Costing the Earth. Mark Whittaker looks at environmentalism as a catalyst for democratic change

9.30 Kaleidoscope 9.59 Weather

10.00 The World Tonight, with Isabel Hilton

10.35 Budget Response by the Labour Party. With Gordon Brown, MP

10.45 Book at Bedtime: Inside Mr Enderby, by Anthony Burgess. Read by Robert Stephens (5/12)

11.00 Trust. A six-part satire about NHS Trusts. With Margi Clarke, Keith Allen and Nerys Hughes

11.30 Beachcomber . . . by the Way Starring Richard Ingrams, John Wells, John Sessions and June Whitfield (FM only) (r)

11.30 Today in Parliament (LW only)

12.00 News incl **12.27am** Weather

12.30 The Late Book: Bright Lights, Big City, by Jay McInerney (8/9) **1.00 As World Service**

FREQUENCY GUIDE. RADIO 1. FM 97.6-99.8. RADIO 2. FM 88.0-90.2. RADIO 3. FM 90.2-92.4. RADIO 4. FM 92.4-94.6; LW 198; MW 720. RADIO 5 LIVE. MW 693, 909. WORLD SERVICE. MW 648; LW 198 (12.45-5.55am). CLASSIC FM. FM 100-102. VIRGIN RADIO. FM 105.8; MW 1197, 1215. TALK RADIO UK. MW 1053, 1089. Television and radio listings compiled by Peter Dear, Gillian Maxey, Rosemary Smith, and Susan Thomson

Sri Lankans struggle

ARJUNA RANATUNGA, the captain of Sri Lanka, yesterday called for improved performances from his team after a disappointing start to their tour of Australia.

The Sri Lankans have been beaten twice by Queensland in matches at Cairns and Mackay. Ranatunga said he hoped two matches against Tasmania — a one-day game today and a four-day match starting on Friday — will prime the touring team for their three-Test series against Australia.

"We are struggling to get into proper form, to get onto the wickets and to get used to the conditions," Ranatunga said.

"The four-day game will be important. We are keen on getting more practice before the first Test on December 8."

Pakistan in pursuit of lost cause

From Michael Henderson in Sydney

BRIAN LARA'S withdrawal from the West Indies party that comes to Australia next month, to contest the one-day World Series Cup, has removed much-needed lustre from the Australian summer. After a poorly-contested Test series against Pakistan, which has not attracted the crowds, the last thing the Australian Cricket Board wanted was "the world's greatest batsman" to stay at home sulking.

The third and final Test against Pakistan begins in Sydney tomorrow and, with Australia 2-0 up and the series already decided, they will not be turning folk away. In order to keep some interest in the game alive, Australia have worked night and day to get Shane Warne fit, with their physio, Errol Alcott, playing the key role. Warne broke his left big toe in the second Test at Hobart, and was considered an unlikely starter, but he is now given a good chance of taking his place in an unchanged line-up.

Pakistan's performance this month has been nothing short of pathetic. Concentrating on the World Cup they co-host next year is one thing. Admitting it so readily, and then submitting feebly, amounts to an abdication of responsibility. One can only feel sympathy for Wasim Akram, a captain who leads by example and is repaid with scorn.

Should they lose in Sydney, the positions of the captain and Intikhab Alam, the team manager, will come under scrutiny. It seems clear to outsiders that Wasim represents the only way forward, but Pakistan cricket makes Italian politics a place for the innocent.

Warne will undergo a fitness test today and Alcott's admission that he was "walking virtually normally" indicates a belief that he will pass. If he does not, Peter McIntyre, the wrist spinner, will play on a pitch that traditionally favours the slower bowlers.

Despite the media attention that accompanied Pakistan's arrival in this country after the Salim Malik affair, and the runaway form of the Australian team, a total of only 38,000 have watched the two Tests, each of which finished inside four days. Only 8,000 tickets have been sold for the final Test. Last year the Sydney Test against England attracted 126,000.

When the Pakistanis go home, Australia play another three-Test series against Sri Lanka, who are not the biggest draw in international cricket. Financially, therefore, this is a barren time for Australia when their side is acknowledged to be the best in the world.

Nothing has gone right for the touring team since it began the first morning of the first Test. In retrospect, Pakistan may agree it was a mistake even to consider selecting Salim for this tour. He may be the team's senior batsman but his presence left them on the back foot.

Back in Brisbane, Wasim insisted his mission was to restore the good name of Pakistan cricket. In one respect he has succeeded, for this series has been played in a friendly spirit. But in the important matter of providing proper competition, Pakistan have let themselves down in the last month and they have one chance to retrieve some honour. On the form they have shown here, only a brave man would back them to do it.

Wasim: mission

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Word watching

Answers from page 51

COQUELICOT
(a) The colour of the common Red Poppy, a brilliant red with an admixture of orange, from the French name for the poppy. Favoured by Regency ladies as a colour for dresses, see the works of Jane Austen and latterly the excellent historical romancer, Georgette Heyer. Jane Austen, letter, 1798: "Coquelicot is to be all the fashion this winter."

ANTHONY EDEN
(b) A pompous gent's black hat, first cousin to the fedora or trilby, but stiff-brimmed with a curled edge. Sir Anthony popularised it. In his generation it looked dashing, today it looks inconceivable. "If you dare to venture on the Northern Line looking like that, I will eat your Anthony Eden with HP sauce and pickled onions."

MUFTI
(a) Slang for the off-duty country clothing worn by an officer on leave and out of uniform. An Arabic word meaning an official expounder of the Koran and Mohammedan law. Thus the Mufti of Jerusalem is the chief religious official of the Moslems of Jerusalem. Used in English to denote civil, as distinct from military or official costume. Our meaning dates from the early 19th century, and arose from the resemblance that the flowered dressing-gown and tasselled smoking-cap, worn by off-duty officers in their quarters, bore to the stage get-up of an Eastern Mufti.

COQUELUCHE
(c) A name given in the 16th century to an epidemic catarrh, and afterwards to hooping-cough, from the French *coqueluche*, Latin *cucullus* a hood. "Coqueluche is a cough which most frequently seizes young children. As soon as it seizes them, they fall into fits, and are all in a muck sweat, and several have died of it for want of present relief."

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Injury forces Smith to admit defeat

From Pat Gibson in Rawalpindi

TIME finally ran out for Mike Smith, the Gloucestershire left-arm swing bowler, on the England A tour of Pakistan yesterday when it was decided that he should return home because he has failed to recover from the recurrence of a rib muscle injury.

Tim Munton, the Warwickshire seamer, who arrived as cover for Smith last week and promptly took seven for 67 in the match against the Patron's XI in Lahore, will now stay for the remaining two five-day international matches and three one-day internationals.

Smith, 28, who had earned international recognition for the first time by taking 56 wickets at 21 runs apiece for Gloucestershire last season, had missed six championship matches with the same injury. He will fly home on Friday.

He had bowled only three overs and one ball in the first four-day game of the tour when he broke down again and, although he played alongside Munton in Lahore, it was clear that he was still not ready to play a full part.

Smith said: "It is a shame, because the injury is improving and, given another couple of weeks, I would have been in with a chance, but there is no cricket between the 'Tests' so there is no opportunity for me to prove my fitness."

Meanwhile, there were a couple of disappointments for the rest of the England players yesterday. After a month in Pakistan without seeing a cloud, they woke to a day of relentless rain that washed out their scheduled practice in preparation for the second five-day international match, which starts here tomorrow.

Their hopes of facing stronger opposition than the side they beat by an innings at Multan have also been dashed by the fact that Pakistan are sending an A team to play in a four-nation one-day tournament in Sharjah, although Shahid Nazir and Anwar Ali, two bowlers who impressed in Lahore, have been included in the side.

هكذا من الاصل

هكذا من الاصل

Problems are grist for the prurience mill

I had heard that researchers were hard to get these days, but had no idea things had reached such a dreadful state. Last night's **Network First** (ITV) showed what could be done by by-passing the usual early stages in documentary production — the conception of a theme, and the discovery of the human stories that fit it. Instead, this film — *Midnight Callers* — took as its focus a late-night Bradford phone-in, and simply pounced on the best human degradation stories that presented themselves. "Hello, my name is Kevin, and I was interested in the discussion on domestic violence." You have heard of SelecTV, perhaps? Well, this was Self-SelecTV.

Thus, when 25-year-old Jim called up with his massive drink problem, cameras popped along to see him, and filmed him gripping a big bottle. He divulged DSS scams, and went dancing while claiming "on the sick". After Sara called up with her shameful eating disorder, cameras accompanied her to the supermarket, where she leaned into fridges to buy creamy provisions for a binge. In voice-over, Sara explained how furtive she was when shopping, so it was doubly bizarre that she allowed a camera along. *Midnight Callers* then watched her prepare for the binge — cutting the food into pieces — but mercifully withdrew before she started actually hawking into the lav. In the circumstances, such delicacy was a great surprise.

It might be argued, of course, that these people were self-publicists in the first place. Young Hazel phoned the local radio station to broadcast her distress ("I'm so frightened!"). So when the cameras came round, how fulfilling for this puffy, sullen victim to entertain national television audiences with the gruesome horrors of her child abuse. *Midnight Callers* was well enough made, and it extended the same degree of woolly, impotent sympathy as Alex Hall, the hapless phone-in host. But mainly, because its agenda was random, prurience was all it served. A father phoned in about the hidden sex life of his teenage daughter; next thing you knew, the girl was confiding to the camera, giggling with her sister in a bedroom covered in graffiti, and reading aloud from the illiterate diary which her father must not read. Meanwhile, the father — horribly — smirked at the camera, sprawling in a chair with too many shirt buttons undone.

Fans of Fraser in **Due South** (BBC1) were last night jolly relieved to find him still alive, though naturally also worried that after his film noir excursion in the last episode, he was now re-living the Jimmy Stewart part in *Rear Window*. Temporarily disabled by his bullet wound, Fraser (Paul Gross) stared out of the hospital window and watched other lives unfold (one of them tragically), while a helpful blonde woman provided binoculars. Years ago, when Jack Lord assumed full artistic control of *Hawaii Five-O*, arch movie tributes cropped up occasionally. There is, then, a respectable precedent for all this.

REVIEW

Lynne Truss

Anyway, last night's *Due South* was pretty much the same plot as *Rear Window* except that when the Grace Kelly substitute made an entrance, she did not carry a tiny vanity case with a fabulous lace negligee waiting to explode out of it. She was instead a skinny, cheerful physiotherapist who ran a professional eye over Fraser's body and told him (without the aid of X-rays) how many times he'd broken his leg. In terms of deductive reasoning, this couple seemed made for each other; in fact Diefenbaker (the wolf) took to her at once. But of course Fraser was still brooding about the dark woman who'd got him shot. Tsk.

In the well-prepared bang-and-scuffle climax, Fraser's chum Ray took the bullet, which made them even stevens. At the end, they sat together in their wheelchairs, in a moment reminiscent of Stewart with his two legs in plaster. Since *Due South* is so larky about magic realism — Fraser's dead father floating on his back in the therapy pool in full Mountie kit, singing *Rose Marie* — the production team could surely have arranged for a portly man with a cigar to shuffle across screen somewhere in this episode. It's the very least they could have done.

Back at *Grand Designs*, BBC2's excellent engineering season, **The Limit** told the painful story of "the trickiest tunnel", meaning the Jubilee Line extension (literally, the greatest bore of our time), which has been cunningly plotted to cross the river four times between Greenwich and Westminster. I remember my first trip on the London Underground, and the confusing moment when my father said, "We're crossing the river now". What? I looked around, and was amazed by the nonchalance of the other passengers, who didn't jump up to shut the windows, or kneel on their seats to peer out at porpoises, as I was doing. I assumed we were travelling on the riverbed, you see. I have never told anybody this before.

The Jubilee saga was a tale of Thanet sand and London clay, and was punctuated by sensational pictures of failed tunnels around the world — big holes in roads, with coaches tipped on their noses. In the long run, wouldn't it be easier (and cheaper) for passengers to be helicoptered from Greenwich to Westminster? Meanwhile, the other bits of the tunnelling involve excavating beneath Pall Mall and the RAC Club, where members are worried about the effect on the swimming pool. They fear that one day they will dive into the pool, disappear through a crack, chicane through a tunnel and be washed up at Wapping. Wow. An engineering disaster sounds rather exciting, when it's put like that.

BBC1

6.00am Business Breakfast (94320)

7.00 BBC Breakfast News (94148523)

9.10 Kilroy (s) (4771691)

10.00 News (Ceefax) and weather (5135542) **10.05 Can't Cook, Won't Cook** (s) (8633310)

10.30 Good Morning with Anne and Nick. Includes News, regional news and weather at **11.00** and **12.00** (s) (52970338)

12.20pm President Clinton at Westminster. Live coverage of President Clinton's speech to Parliament (2705707)

1.00 One O'Clock News (Ceefax) and weather (77558) **1.30 Regional News** and weather (41006691)

1.40 Neighbours. (Ceefax) (s) **2.00 Hawkeye.** Adventure series (s) (70544981)

2.45 Arena: The History of the Potato (r) (7825349) **3.05 Incognito.** Quiz with Peter Smith (s) (1534707)

3.30 Ants in Your Pants (s) (5022252) **3.50 ChuckleVision** (r) (s) (5019788) **4.10 Get Your Own Back** (Ceefax) (s) (6767639) **4.35 The Queen's Nose** (Ceefax) (s) (1389981)

5.00 Newsround (Ceefax) (8481287)

5.10 Blue Peter (Ceefax) (5904788)

5.35 Neighbours (r) (Ceefax) (s) (717436)

6.00 Six O'Clock News (Ceefax) and weather (691)

6.30 Regional news magazines (271)

7.00 This Is Your Life introduced by Michael Aspel (Ceefax) (s) (2504)

7.30 Here and Now presented by Sue Lawley (Ceefax) (s) (455)

8.00 Paul Daniels's Secrets. Variety and illusions (Ceefax) (s) (594964)

8.50 Points of View. (Ceefax) (s) (179233)

9.00 Nine O'Clock News (Ceefax), regional news and weather (4707)

9.30 A Budget Response by the Shadow Chancellor of the Exchequer (421829)

Paul Eddington as Jim Hacker, MP (9.40pm)

9.40 A Tribute to Paul Eddington: Yes Minister. Party Games. Rumours of a Cabinet reshuffle dampen the seasonal festivities (r) (Ceefax) (398504)

10.40 Sportsnight. Des Lynam presents action from the European bantamweight title fight between Britain's Johnny Armour and the French champion Radha Abbas; the quarter-finals of the Royal Liver Assurance UK snooker championship from the Guild Hall, Preston; and a preview of the second Test between South Africa and England which begins tomorrow in Johannesburg (s) (95559639)

12.20am FILM: Borsalino (1970) with Jean-Paul Belmondo, Alain Delon, Michel Bouquet and Catherine Rouvel. Two small-time gangsters fall out over a girl, but the epic fight that this leads to creates a lifelong bond of friendship between them. Together they team up in the Marseilles underworld of the 1930s in order to carve up the meat market. Claude Bolling provided the jazz score. Directed by Jacques Deray. (Dubbed into English) (280092)

2.20 Weather (7815092) **NORTHERN IRELAND: 2.20** Inside Ulster News **WALES:** News headlines and weather (7815092)

BBC2

6.00am Technology Season: Waiting to Work (9052146) **6.20** Slippery When Wet (6248875) **6.40** Beating the Bounce (4546165)

7.00 Breakfast News. Signing (4472875)

7.15 Lassie (r) (7414418) **7.40 Swat Kats** (r) (1787558)

8.05 It'll Never Work. Award-winning science series (r). (Ceefax) (s) (3848894)

8.35 The Record. Yesterday in Parliament (s) (4621078)

9.00 Daytime on Two. Educational programmes Plus, for children. **10.00-10.25** Playdays (9083851)

2.00 Johnson and Friends (s) (47434320)

2.10 Snooker. Quarter-final action from the Royal Liver Assurance UK championship, Preston (s) (8408417)

3.00 News (Ceefax) and weather; **Westminster.** (Ceefax) (s) (7365726) **3.55 News** (Ceefax) and weather (6210252)

4.00 Today's the Day. History quiz (s) (184)

4.30 Snooker from Preston (s) (13455)

6.00 Star Trek: The Next Generation. (Ceefax) (s) (222726)

6.45 FILM: Attack of the 50-foot Woman (1958, b/w) starring Allison Hayes. A woman has an encounter with aliens who turn her into a giant. Her philandering husband soon learns that hell hath no fury like a high and wide woman scorned. Directed by Nathan Juran (1879233)

7.50 Close Up. Bernardo Bertolucci selects a scene from Max Ophuls's *Le Plaisir* (884368)

8.00 Lethal Cargo. How bombs containing mustard gas and phosphorus were dumped after the Second World War in shallow waters off the coast of western Scotland (9894)

8.30 University Challenge. Gonville and Caius College, Cambridge, v University College, Oxford. (Ceefax) (s) (1829)

Cheryl Tooze in her parents' garden (9.00pm)

9.00 Modern Times: Cheryl's Trial. (Ceefax) (s) (776233)

9.50 My Secret Life: Naked Ambition. (Ceefax) (s) (313981)

10.00 Slice of Life: Aspic and Aspirations. (Ceefax) (s) (12879)

10.30 A Budget Response by the Shadow Chancellor of the Exchequer (s) (538691)

10.40 Newsnight. (Ceefax) (875504)

11.25 Cities of the Future: Shanghai a Go-Go (s). Followed by **Weather** (755436)

12.05am The Midnight Hour with Andrew Neil. Political chat show (6939189)

12.35-6.00 The Learning Zone

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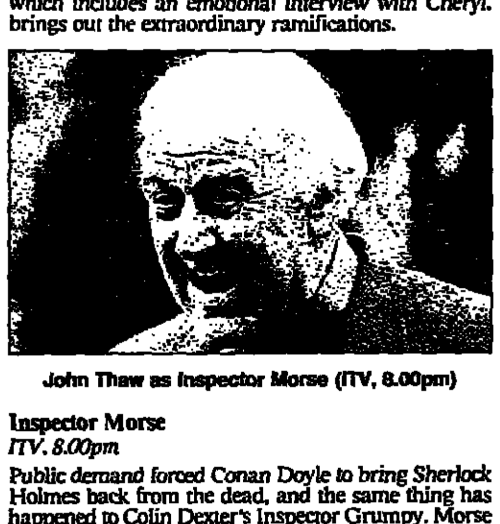
CHOICE

Modern Times: Cheryl's Trial
BBC2, 9.00pm

In 1993 an elderly couple, Harry and Megan Tooze, were brutally murdered on their isolated farm in South Wales. Jonathan Jones, for 12 years the boyfriend of the Toozes' daughter Cheryl, was charged with the crime, convicted and is serving life. But the evidence against him seemed flimsy and the trial judge said he was surprised at the verdict. Cheryl has stood by Jonathan and campaigned for his release. Her behaviour has puzzled local people, who were convinced the killer had been found. Even her own relatives have questioned her motives. The case goes to appeal next year. Meanwhile, Mark Phillips's film, which includes an emotional interview with Cheryl, brings out the extraordinary ramifications.



John Thaw as Inspector Morse (ITV, 8.00pm)

Inspector Morse
ITV, 8.00pm

Public demand forced Conan Doyle to bring Sherlock Holmes back from the dead, and the same thing has happened to Colin Dexter's Inspector Grumpy. Morse did not literally die at the end of the last series, though we were given to believe that he had solved his final case. But an audience of more than 18 million is too big to be ignored and, by popular demand and for one night only, John Thaw returns to duty. It is as if he had never been away. This column has never been a great fan of the show, finding the Morse character unconvincing and the plots too complicated to care about. But devotees should not be disappointed by the tale of a serial killer whose final victim turns out to have been killed by somebody else.

Slice of Life
BBC2, 10.00pm

Although it focuses too much on the better-off middle class to be representative of the nation as a whole, the history of British cooking continues to fascinate. With programme two we are in the 1950s. Rationing finally ends and incomes are rising. Electricity enters a fierce battle with gas and advertisers offer the prospect of gleaming kitchens and clever new gadgets. But attitudes towards the housewives who are the targets of these blandishments remain patronisingly traditional. The woman is expected to keep her husband happy through his stomach and to put on dinner parties for his boss. Among the archive gems is footage of Fanny and Johnny Cradock in full evening dress cooking to an audience in the Albert Hall.

My Secret Life: Naked Ambition
BBC2, 9.50pm

Stephanie is a legal secretary but the work bores her silly and she cannot wait until it is 5.30 and time to catch the train home. So she has taken a second job, euphemistically called glamour modelling but which actually involves taking her clothes off for magazines that newsagents banish to the top shelf. Although shy in her everyday life, she has no inhibitions about stripping for the camera. She has not told her parents what she does, because she does not want them hurt by other people's remarks. Appearing on television seems hardly the best way to keep the secret, even if Stephanie is not her real name and we never see her face. But the voice is genuine and so, presumably, is the scantily-clad body. **Peter Waymark**

CARLTON

6.00am GMTV (9475981)

9.25 Supermarket Sweep (s) (9731165) **9.55 London Today** (Teletext) (3889418)

10.00 The Time . . . the Place (s) (8358455)

10.35 This Morning (72472417) **12.20pm London Today** (Teletext) (9136078)

12.30 ITN News and weather (Teletext) (9169542)

12.55 Home and Away (Teletext) (9144233) **1.25 Coronation Street** (r) (Teletext) (43141261) **1.55 Shortland Street** (92391436)

2.20 Vanessa (Teletext) (s) (70540165) **2.50 Carlton People** (2001707)

3.20 ITN News headlines (Teletext) (8203523)

3.25 London Today (Teletext) (8202894)

3.30 Alphabet Castle (s) (5238788) **3.40 Wizadora** (s) (6430349) **3.50 The Story Store** (s) (5232504) **4.05 Animaniacs** (r) (Teletext) (s) (5491691) **4.15 TIGS** (s) (120875) **4.45 Bad Influence** (s) (1370233)

5.10 After 5 with Caron Keating features *Coronation Street* actor Ken Morley promoting his autobiography. (Teletext) (7331271)

5.40 ITN News and weather (Teletext) (154558)

5.55 Your Shout. Viewers air their views (980436)

6.00 Home and Away (r). (Teletext) (287)

6.30 London Tonight regional news (Teletext) (639)

7.00 Wheel of Fortune. Game show (s) (3900)

Lee Warburton and Angela Griffin (7.30pm)

7.30 Coronation Street. New boy Tony Horrocks (Lee Warburton) bowls over Fiona (Angela Griffin) (Teletext) (523)

8.00 Inspector Morse: The Way Through the Woods. (Teletext) (6271)

10.00 ITN News at Ten and weather (Teletext) (95875)

10.30 London Tonight (Teletext) (532417)

10.40 Budget 95 — The Shadow Chancellor, the Rt Hon Gordon Brown, MP (808962)

10.50 Carlton Sport. Bob Wilson and Ian St John introduce highlights from the fourth round of the Coca-Cola Cup, including Arsenal v Sheffield Wednesday, Aston Villa v QPR and the tie of the round, Liverpool v Newcastle at Anfield. Commentaries from Brian Moore, John Helm and Peter Brackley (1717726)

12.20am Tales from the Crypt: The New Arrival (6940295)

12.50 The Little Picture Show. Wendy Lloyd reviews the video release of *The Madness of King George* starring Nigel Hawthorne. The programme also looks at *The Brady Bunch Movie* and *Goldeneye* (7855498)

1.50 The Album Show (s) (1505092)

2.50 Hollywood Report (s) (5415740)

3.15 America's Top Ten (r) (s) (37341943)

3.40 Sport AM includes women's snooker and European rugby (r) (4253585)

4.35 McGilloway's Way: Connemara Journey. Irish nature programme (86710092)

5.00 Vanessa (r) (Teletext) (s) (97924)

5.30 ITN Morning News (32450). Ends at **6.00**

CHANNEL 4

6.30am Ulysses 31 (r) (63813)

7.00 The Big Breakfast. With Ben Onwukwe (87981)

9.00 The Golden Girls. Sophia decides to become a nun (r). (Teletext) (s) (62392)

9.30 Schools: Good Health (4268981) **9.45** Book Box (4263436) **10.00** Stage Two Science (3145320) **10.15** Making Sense of Science (879504) **10.45** Your World (1036233) **10.55** Film and Video Showcase (9286720) **11.07** Schools at Work (7850287) **11.15** The Mix (6274558) **11.30** Rat-a-Tat-Tat (4509813) **11.45** First Edition (4504368)

12.00 House To House. Political magazine (92788)

12.30pm Sesame Street (67287) **1.30 Lift Off** (r) (s) (33523) **2.00 In Our Image** A short about the making of mannequins (76588707)

2.05 FILM: A Father's Homecoming (1988) starring Michael McKean. The headmaster of a New England preparatory school has problems with his two children, coeducation and a new relationship. Directed by Rick Wallace (481233)

4.00 Think Tank. Team quiz. (Teletext) (s) (252)

4.30 Fifteen To One. (Teletext) (s) (436)

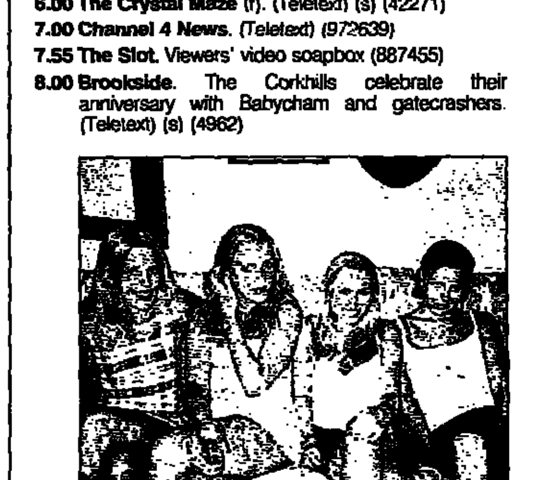
5.00 Ricki Lake talks about losing weight. (Teletext) (s) (9190487) **5.45 Terrytoons** and **Murun Buchstansangur** (264511)

6.00 The Crystal Maze (r). (Teletext) (s) (42271)

7.00 Channel 4 News. (Teletext) (972639)

7.55 The Slot. Viewers' video soapbox (887455)

8.00 Brookside. The Corkhills celebrate their anniversary with Babycham and gatecrashers. (Teletext) (s) (4962)



Four Sussex girls in Marbella (8.30pm)

8.30 The Real Holiday Show introduced by Gaby Roslin. Includes Frankie Galvanoni from Sussex and her three friends celebrating the end of exams at her parents' apartment in Marbella. (Teletext) (s) (3097)

9.00 Dispatches. A specially-extended edition investigating whether new Labour really is ready for power (317982)

10.00 Northern Exposure: A Bolt From the Blue. (Teletext) (s) (817320)

10.55 Rory Bremner — Who Else? (r) (s) (160184)

11.35 Moviewatch. Film magazine (r) (s) (532287)

12.10am-3.15 The Shooting Gallery. Another collection of short films, with the theme of *On the Waterfront*, beginning with **Anorak Gang** (s) (6956856) **12.40 Avenue X.** Set on Coney Island pleasure beach (5555063) **1.00 Sure To Rise.** A drama about a beachcomber living in the inaptly-named shanty town of Paradise (s) (5165924)

1.15 Scarborough Ahoy! An award-winning drama, based on a Tennessee Williams story (3928011) **1.55 Crackerjack.** A GI on leave in New York hopes to lose his virginity (8740108) **2.20 Eau de la Vie.** An unusual celebratory dinner (s) (1782276) **2.35 White Rabbits.** An award-winning drama (4290978) **2.50 Seahouses** (r) (5413382). Ends at **3.15**

4.00 Schools: Making Sense of Science (56011). Ends at **5.00**

VARIATIONS

ANGLIA

As London except: **12.55** Coronation Street (9144233) **1.25** Home and Away (43141261) **1.55-2.20** A Country Practice (92391436) **2.50-3.20** Gardening Time (2001707) **5.10-5.40** Shortland Street (7331271) **6.30-7.00** Anglia News (639) **10.50** Midweek Kickoff! (4993165) **12.15am** Short Story Cinema (2586740) **12.50** War of the Worlds (3444818) **1.45** Hollywood Report (8746382) **2.10** Shift (2928653) **3.00** America's Top Ten (30127) **4.30** The Time... the Place (31856)

CENTRAL

As London except: **1.55-2.20** A Country Practice (92391436) **2.50-3.20** Gardening Time (2001707) **5.10-5.40** Shortland Street (7331271) **6.25-7.00** Central News and Weather (252165) **10.50** Central Sports Special (1717726) **12.20am** Short Story Cinema (6940295) **3.40** Jobfinder (291278) **5.20** Asian Eye (4579383)

GRANADA

As London except: **12.55-1.25** Shortland Street (9144233) **1.25** Home and Away (11697523) **1.50** Vanessa (25979349) **2.20** Videofashion (70540165) **2.50-3.20** Coronation Street (2001707) **5.25** Granada Tonight (741436) **7.00-7.30** Challenge of a Lifetime (3900) **10.50** Granada Soccer Night (1717726) **12.20am-12.50** Coach (6940295) **3.40-4.35** Jobfinder (4253585)

HTV WEST

As London except: **12.55-1.20** Shortland Street (7993349) **1.20** Coronation Street (42791720) **2.50-3.20** Cooking at the Academy (2001707) **5.10-5.40** Yan Can Cook (7331271) **6.30-7.00** HTV News (639) **10.50** West Match Plus (522829) **11.50** Street Legal (842436) **3.40am** Jobfinder (4253585)

HTV WALES

As HTV WEST except: **2.50-3.20** The Really Helpful Programme (2001707) **5.10-5.40** Designed by Emanuel (7331271) **6.30-7.00** Wales Tonight (639) **10.50** Top Sport (822829) **11.50** Hunter (842436)

MERIDIAN

As London except: **9.55am-10.00** Meridian News and Weather (3889418) **12.20pm-12.30** Meridian News and Weather (9136078) **12.55** Coronation Street (9144233) **1.25** Home and Away (43141261) **1.55-2.20** A Country Practice (92391436) **2.50-3.20** Shortland Street (2001707) **3.25-3.30** Meridian News and Weather (8202894) **5.10** Home and Away (7331271) **5.37-5.40** Three Minutes - Freescreen (883900) **6.00** Meridian Tonight (287) **6.30-7.00** Put It to the Test (639) **10.30-10.40** Meridian News and Weather (532417) **10.50** Meridian Focus (355349) **11.20** The Meridian Match (793271) **12.25am** Good Advice (6097030) **12.50** War of the Worlds (3444818) **1.45** Hollywood Report (8746382) **2.10** Shift (2928653) **3.00** America's Top Ten (30127) **4.30** The Time... the Place (31856) **5.00** Freescreen (97924)

WESTCOUNTRY

As London except: **12.55** Coronation Street (9144233) **1.25** Home and Away (43141261) **1.55-2.20** The Young Doctors (92391436) **2.50-3.20** A Country Practice (2001707) **5.10-5.40** Home and Away (7331271) **6.00-7.00** Westcountry Live (24829) **10.50** Power Game (355349) **11.20** The Westcountry Match (137981) **12.20am** ITV Sport Classics (6940295) **3.40** Jobfinder (4253585)

YORKSHIRE

As London except: **12.55** Coronation Street (9144233) **1.25** Home and Away (43141261) **1.55-2.20** A Country Practice (92391436) **2.50-3.20** Shortland Street (2001707) **5.10-5.40** Home and Away (7331271) **5.55** Calendar (987813) **6.30-7.00** Blockbusters (639) **10.30-10.40** Calendar News and Weather (532417) **10.50** Your Match (3709184) **12.00am** Film: Blue Thunder (77160) **2.00** Hollywood Report (18030) **2.30** Videofashion (92027) **3.00** The Album Show (16905) **4.00** Noisy Mothers (9345818) **4.55** Jobfinder (9050479)

S4C

Starts: **7.00** The Big Breakfast (87981) **9.00** The Golden Girls (62392) **9.30** Schools: Good Health (4768165) **9.45** Book Box (4263436) **10.00** Stage Two Science (3145320) **10.15** Making Sense of Science (879504) **10.45** Your World (1036233) **10.55** Film and Video Showcase (9286720) **11.07** Schools At Work (7850287) **11.15** The Mix (6274558) **11.30** Rat-a-tat-tat (4509813) **11.45** First Edition (4504368) **12.00pm** House To House (92788) **12.30** Widget (34252) **1.00** Slot Meithrin (97368) **1.30** Terrytoons (92389691) **1.50** Film: Challenger (1599788) **3.10** The Oprah Winfrey Show Oprah's (1825610) **4.00** Think Tank (252) **4.30** Dosh (436) **5.00** Pump: Rownd A Rownd (3891436) **5.15** 5 Pump: Ffeil (6380504) **5.30** Fifteen to One (788) **6.00** Newyddion (704558) **6.15** Heno (482271) **7.00** Pobol Y Cwm (630829) **7.25** Dim ond Cell (862813) **8.00** Pengelli (4962) **8.30** Newyddion (3097) **9.00** Lleifior (3953) **10.00** Brookside (93417) **10.30** Northern Exposure (531523) **11.25** Dispatches (494813) **12.10am** Secret Lives: Edward VIII — The Traitor King (8603932) **1.10-** Diwedd (78649856) **4.00** Schools (56011) **5.00** Diwedd (7153924)

SATELLITE

SKY ONE

7.00am The DJ Kat Show (99542) **8.00** Mighty Morphin Power Rangers (59097) **8.30** Jeopardy (58368) **9.00** Court TV (32320) **9.30** Oprah Winfrey (41368) **10.30** Concentration (39504) **11.00** Sally Jessy Raphael (38368) **12.00** Spellbound (52184) **12.30pm** Designing Women (61320) **1.00** The Waltons (65875) **2.00** Geraldo (82962) **3.00** Court TV (3829) **3.30** Oprah Winfrey (9069184) **4.20** Unclun (3742225) **4.30** Shoot! (5962) **5.00** Star Trek (4981) **6.00** Mighty Morphin Power Rangers (6455) **6.30** Spellbound (7707) **7.00** LAPD (5610) **7.30** M*A*S*H (8691) **8.00** Earth 2 (80720) **9.00** Picket Fences (23184) **10.00** Star Trek (26271) **11.00** Law and Order (10233) **12.00** Late Show (9909030) **12.45am** The Untouchables (3536189) **1.30** Smouldering Lust (80295) **2.00** Hit Mix Long Play (8694498)

SKY NEWS

News on the hour.
6.00am Sunrise (3302417) **10.30** ABC Nightline (38146) **11.00** World News And Business (149788) **1.30pm** CBS News (95891) **2.30** Parliament (86368) **3.30** Parliament (6813) **4.00** World News and Business (95436) **5.00** Live at Five (74233) **6.30** Tonight (54897) **8.30** Newsmaker (869436) **11.30** CBS News (61788) **12.30am** ABC World News (27214) **1.30** Tonight (75672) **2.30** Target (42479) **3.30** Parliament (47924) **4.30** CBS News (95194) **5.30** ABC News Tonight (91740)

SKY MOVIES

6.00am Showcase (4918726) **10.00 No Child of Mine** (1993) (72436) **12.00 One Spy Too Many** (1966) (98185) **2.00pm Super Mario Bros** (1993) (17523) **4.00 Fate is the Hunter** (1964) (9813) **6.00 No Child of Mine** (1993) (69146) **7.30 El News Week in Review** (4287) **8.00 Super Mario Bros** (1993) (80784) **10.00 Hard Target** (1993) (802894) **11.40 Strike a Pose** (1993) (455320) **1.15am The King's Whore** (1990) (455382) **2.45 Real Men** (1987) (9510943) **4.10 One Spy Too Many** (1966) (191837)

SKY MOVIES GOLD

4.00pm Seven Angry Men (1954) (4165) **6.00 Jailhouse Rock** (1957) (94441) **8.00 Melvin and Howard** (1980) (69788) **10.00 The Deep** (1977) (40563707) **12.15am Cat on a Hot Tin Roof** (1958) (350450) **2.05-3.40 It Lives Again** (1978) (889189)

THE MOVIE CHANNEL

6.00am Tarzan's Three Challenges (1963) (39165) **8.00 Barnum** (1984) (31964) **10.00 The Vengeance of She** (1967) (70078) **12.00 For the Love of Aaron** (1994) (94707) **2.00pm Jamaica Run** (1953) (15165) **4.00 Barnum** (1984) (7455) **6.00 Cheyenne Warrior** (1994) (81959) **8.00 Mr Saturday Night** (1992) (80766) **10.00 Innocent Moves** (1993) (90368) **12.00 Dr Heckyl and Mr Hype** (1980) (173363) **1.45am The Visitors** (1972) (452295) **3.15 The Devils** (1971) (75517498)

THE DISNEY CHANNEL

Sky Movies Gold takes over from 10pm to 4am.
6.00am Under the Umbrella Tree (32751707) **6.30** Muppet Babies (27863726) **7.00** Pooh (67676542) **7.30** Ducktales (67662349) **8.00** Chip 'n Dale (82665185) **8.30** Wonderland (82664436) **9.00** Fraggle Rock (82655788) **9.30** Pooh (90081962) **10.00** Dumbo's Circus (27854078) **10.30** Quack Attack (82677900) **11.00** Disney (67871097) **12.00** FILM: Rachel and the Stranger (56719271) **1.30pm** Dinosaurs (90091349) **2.00** Wonderland (78597962) **2.30** Umbrella Tree (86401184) **3.00** Fraggle Rock (78518097) **3.30** Pooh (86588829) **4.00** Quack Attack (86492436) **4.30** Ducktales (86481320) **5.00** Chip 'n Dale (78511542) **5.30** Danger Bay (86405900) **6.00** Tarzan (86402813) **6.30** Dinosaurs (86493165) **7.00** Flipper (99687726) **8.00** Sinbad (78517726) **8.30** The Torkelsons (78596233) **9.00-10.00** Voyager (99676510)

EUROSPORT

7.30am Figure Skating (66417) **9.30** Motors **11.30** Euroski (26707) **12.00** Football (98813) **1.30pm** Basketball (93558) **2.00** Snooker (37436) **3.00** Snooker (4523) **3.30** Equestrianism (83368) **4.30** Body Building (1504) **5.00** Formula 1 (6368) **5.30** Motors (37368) **6.30** News **7.00** Boxing (65184) **8.00** Rally (41504) **9.00** Aerobics (61368) **10.00** Aerobics (84455) **11.00** Equestrianism (65707) **12.00-12.30am** News

SKY SPORTS

7.00am Sports Centre (54691) **7.30** Racing News (73726) **8.00** Wrestling (12417) **9.00** Aerobics (67691) **9.30** International Motorsport (89558) **11.00** Boots 'N All (59146) **12.00** Aerobics (87455) **12.30pm** Boxing (96707) **2.30** Quiz (9900) **3.00** Skate International (35455) **4.00** International Cricket (14962) **5.00** Wrestling (2897) **6.00** Sports Centre (3959) **6.30** Rugby (1881) **7.00** Basketball —Live (86250097) **8.55** Sports Centre (270417) **9.00** International Cricket (89900) **10.00** Sports Centre (88184) **10.30** Soccer (64504) **11.00** Rugby (15691) **11.30** ATP Tennis (30523) **12.00** Basketball (64634) **2.00-2.30am** Sports Centre (61721)

Elvis Presley stars in *Jailhouse Rock* (Sky Movies Gold, 6.00pm)

SKY SPORTS GOLD

10.00pm Rugby Hall of Fame (5184436) **10.30** World Cup Classics (8431417) **12.00** Blood Sweat and Glory (9105479) **12.30-1.00am** Second Innings (1948130)

THE CHRISTIAN CHANNEL

4.00am Living World **5.00** Kenneth Copeland **5.30** Kidz TV **5.45** General Christian Entertainment **6.15** Benny Hinn/This is Your Day **6.45-7.00** Music

SKY SOAP

7.00pm Guiding Light (1069894) **7.55** As the World Turns (8301184) **8.50** Peyton Place (2282813) **9.20** Days of Our Lives (2887875) **10.10-11.00** Another World (1677146)

SKY TRAVEL

11.00am Globetrotter (2146504) **11.30** Video Trips (2147233) **12.00** Italy (5183707) **12.30pm** Franey (1114610) **1.00** Around the World (9812691) **1.30** Travel Guide (1113981) **2.00** Ski Perfect (6819981) **2.30** Discover (6483542) **3.00** Getaway (6805788) **3.30-4.00** Boomerang (6568287)

THE HISTORY CHANNEL

4.00pm Our Century (2160184) **5.00** History Alive (8829368) **6.00-7.00** Biography: George Adamson (1202829)

THE SCI-FI CHANNEL

7.00pm Mysteries, Magic and Miracles (6820097) **7.30** Ray Bradley Theatre (6471707) **8.00-10.00** Film: Star Trek II: The Search for Spock (9441610)

TLC

9.00am Watercolours (8882962) **9.30** Eat Your Greens (2622523) **10.00** Off the Beaten Track (4632078) **10.30** Being There (8888146) **11.00** Only Human (2329829) **11.45** Draw with Don (25701813) **12.00** Against All Odds (8802726) **12.30pm** Jimmy's (2633639) **1.00** Eat Your Greens (5353287) **1.30** Watercolours (2625610) **2.00** Short, Sharp Shock! (4633707) **3.00** Off the Beaten Track (7184287) **3.30-4.00** Fishing (6074287)

UK GOLD

7.00am Angels (5250146) **7.30** Neighbours (5262981) **8.00** Sons and Daughters (8801097) **8.30** EastEnders (8800368) **9.00** The Bill (8884320) **9.30** The Sullivans (2624981) **10.00** All Creatures (5269165) **11.00** Dallas (5351829) **12.00** Sons and Daughters (6804184) **12.30pm** Neighbours (2635097) **1.00** EastEnders (5259417) **1.30** The Bill (2834368) **2.00** The Sullivans (63571610) **2.25** Are You Being Served? (6857436) **3.00** Angels (7080417) **3.30** Eldorado (6970417) **4.00** Casualty (19305233) **5.05** Larry Grayson (69090707) **6.15** Kenny's Comic Cuts (1055523) **6.25** EastEnders (8098146) **7.00** Eldorado (7005726) **7.30** Taxi (6989165) **8.00** George and Mildred (2627977) **8.25** FILM. Carry on Follow That Camel (24197097) **10.00** The Bill (6142707) **10.35** Top of the Pops (8491610) **11.20** Special Branch (2630287) **12.20am** Dr Who (2599189) **12.50** Public Eye (4462721) **1.50** Triangle (87118130) **2.20-3.30** Shopping (91297382)

TCC

6.00am Swan's Crossing (46233) **6.30** Pugwall (67252) **7.00** Degrassi (87504) **7.30** Ready or Not (78469) **8.00** Valley High (77748) **8.30** Casper (3088788) **8.45** Dinobabies (3009271) **9.00** Tiny TCC (309368) **12.00** Tiny TCC (330078) **2.30pm** Happily Ever After (8610) **3.00** Sonic (6523) **3.30** Pink Panther (9405) **4.00** California Dreams (9962) **4.30-5.00** Valley High (5146)

NICKELODEON

6.00am Garbage (7174320) **6.15** Grimmy (7179875) **6.30** Turtles (21829) **7.00** Batfink (9520610) **7.05** Teenage Turtles (1972523) **7.45** Rugrats (960320) **8.15** Doug (814784) **8.45** Ferals (9837875) **9.00** Junior (9355287) **12.30pm** Monsters (94233) **1.00** Clarissa (51504) **1.30** Max (93504) **2.00** Speed Racer (8962) **2.30** Galaxy (7542) **3.00** Duckula (7097) **3.30** Pet Shop (2287) **4.00** Turtles (8894) **4.30** Rugrats (4078) **5.00** Clarissa (2542) **5.30** Wishbone (1558) **6.00** Doug (8271) **6.30** Afraid? (9523) **7.00** Ferris (9078) **7.30-8.00** Sister Sister (5707)

DISCOVERY

4.00am Human/Nature (6980894) **4.30** Bravo (6986078) **5.00** Man on the Rim (7002639) **6.00** Invention (6990271) **6.30** Beyond 2000 (6864610) **7.30** Deadly (6987707) **8.00** Connections 2 (7089788) **8.30** Marques (7081523) **9.00** Seawings (4199829) **10.00** Supership (4096788) **11.00** Voyager (6322233) **11.30-12.00** Nature (4621962)

BRAVO

12.00 FILM: The Captain's Paradise (4649368) **2.00pm** The Saint (4620233) **3.00** Scotland Yard (7008813) **3.30** Man from Interpol (6998813) **4.00** FILM: The Story of Gilbert and Sullivan (7182829) **6.00** Death Valley Days (6994097) **6.30** Zoo Gang (8868436) **7.30** The Protectors (6974233) **8.00** The Saint (4093691) **9.00** Sapphire and Steel (6347542) **9.30** Dead at 21 (2713829) **10.00-12.00** FILM: Leo the Last (6338894)

UK LIVING

6.00am Agony (7075271) **7.00** Living (6265959) **9.00** Bazaar (3571392) **9.30** Kate (7729962) **10.00** Hearts (1986487) **10.40** Bride (26086287) **11.00** Young (8735707) **11.56** Delia (2974558) **12.30pm** Brookside (8943815) **1.05** Kilroy (6973252) **2.00** Agony (6809815) **3.00** Living (6641233) **4.00** Infatuation UK (4817078) **4.30** Crosswits (6529455) **5.05** Joker's (75373707) **5.30** Bewitched (4820542) **6.00** Esther (4827455) **6.30** Brookside (5272894) **7.05** Infatuation UK (5980726) **7.35** Joker's (9183875) **8.00** Young (8190875) **9.00** Cagney (8110639) **10.00** Charlie's Angels (8113726) **11.00-12.00** Dangerous Women (5619815)

FAMILY CHANNEL

5.00am Wonder Years (8369) **5.30** Tintin (8726) **6.00** Batman (8639) **6.30** Catchphrase (8261) **7.00** A Word (8504) **7.30** Fall Guy (24558) **8.30** Duty Free (9287) **9.00** FILM: Ruth Rendell FILM. Speaker of Mandarin (94610) **10.00** Clued Up (77784) **10.30** Neon Rider (60146) **11.30** Batman (54788) **12.00** Fall Guy (19108) **1.00pm** Zorro (25818) **1.30** Rhoda (69853) **2.00** Rider (83092) **3.00** Rhoda (36382) **3.30** Zorro (15585) **4.00** Wonder Years (36059) **4.30-5.00** Black Stallion (39011)

MTV

6.30am The Grind (69610) **7.00** 3 From 1 (2140455) **7.15** Awake on the Wildside (6960900) **8.00** VJ Maria (611455) **10.30** MTV Rockumentary (16981) **11.00** The Soul of MTV (84417) **12.00** Greatest Hits (35504) **1.00pm** Music Non-Stop (44252) **2.00** 3 From 1 (45810813) **2.15** Music Non-Stop (4951078) **3.00** Cinematic (4691813) **3.15** Hanging Out (1241813) **4.00** News (3898252) **4.15** 15 Minutes of Fame (3878875) **4.30** Dial MTV (7504) **5.00** The Worst of Most Wanted (9946) **5.30** Hanging Out (77184) **7.00** Greatest Hits (44964) **8.00** Most Wanted (36368) **9.30** Beavis and Butt-Head (36233) **10.00** News (643894) **10.15** Cinematic (648349) **10.30** The State (17610) **11.00** The End? (85455) **12.30am** Night Videos (4746653) **5.00** Awake on the Wildside (65108)

VH-1

7.00am Power Breakfast (9811962) **9.00** Cafe VH-1 (7810287) **12.00** Heart and Soul (1102875) **1.00pm** Vinyl Years (1111523) **2.00** Ten of the Best: Martin Fry (1792894) **3.00** Into the Music (4849962) **6.00** VH-1-2-3 (1204287) **7.00** For You (9430504) **8.00** Wednesday Review (6808875) **8.30** Elton John (6810610) **9.00** Isaacs (9436788) **10.00** Vinyl (9439875) **11.00** Tommy Vance (3686417) **1.00am** Jonathan King (5349363) **2.00** Dawn Patrol

CMT EUROPE

Country music from **6am** to **7pm** including **5.00pm** Saturday Nite Dance Ranch **6.00-7.00** Big Ticket

ZEE TV

7.00am Asian Morning (19215982) **8.30** Rythm Top Ten (20430981) **9.30** Bante Bigadte (54899962) **10.30** Namaste India (49935813) **11.00** Tara (32548097) **12.00** Dekh Bhai Dekh (49926165) **12.30pm** Hit Thi Hit Hai (20162417) **1.00** FILM. Anari (19068691) **5.00** Zee Zone (69940271) **5.30** Bengali Serial (28249455) **6.00** Campus (28246368) **6.30** Zee and U (28220320) **7.00** Aap Ki Adalat (69937707) **7.30** Film Deewane (28226504) **8.00** News (69946455) **8.30** Banegi Apni Baat (69925962) **9.00-12.00** — Doli (64352981)

CARTOON NETWORK/TNT

Continuous cartoons from 5am to 9pm, then TNT films as below.
9.00pm Executive Suite (1954) (99654875) **11.00 The Citadel** (1938) (68226891) **1.05am No Time for Comedy** (1940) (78218553) **2.50-5.00 They Met in Bombay** (1941) (17498455)

SPORT

WEDNESDAY NOVEMBER 29 1995

RACING 53

REACTION TO CHANCELLOR'S BUDGET LEVY CUT

BBC outflanked as football looks to Sky

By John Goodbody

THE future of televised football was transformed yesterday when Sky Television captured the live rights to Football League matches and the Coca-Cola Cup, and ITV secured the contract to screen the FA Cup Final live and exclusively for the first time from 1997-98.

The BBC emerged as the *main loser as Sky strength*ened its domination, with plans to screen up to 200 matches live from next season. These will include England internationals at all levels from senior to schoolboys, the *FA Cup*, the Coca-Cola Cup, Football League matches, play-offs, and fixtures in the three Scottish tournaments.

ITV, which has lost the rights to live coverage of the Football League and Coca-Cola Cup from next season, is now poised to announce that, from the 1997-98 season, it will broadcast one FA Cup tie live from the third round onwards and also the FA Cup Final exclusively for four years. The deal brings a dramatic break with tradition because the BBC has televised the FA Cup *Final every year from 1938*. Since the Cup Final is deemed a "listed event" by Parliament, it has to be shown by a terrestrial channel, either BBC or ITV.

When the present five-year deal for the FA Cup and England internationals was signed for £79 million in 1992, Sky and the BBC were partners. Now the partnership is between Sky and ITV.

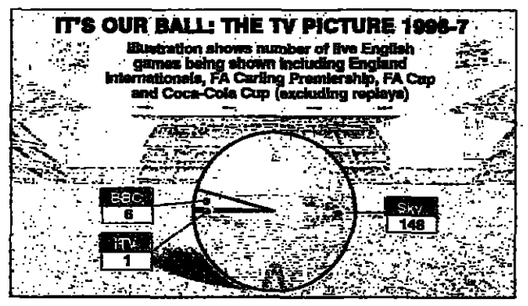
The BBC will still be able to show the World Cup and European championship and will also have the chance to bid for the television rights for clubs in European competitions. It may also be able to retain its *Match of the Day* highlights coverage of the FA Carling Premiership. However, from 1997-98 it will have no live coverage of the domestic English tournaments.

Sky announced its £125 million, five-year deal with the Football League yesterday. From August 1996, Sky will broadcast up to 60 Endsleigh Insurance League matches from all three divisions live each season.

Sky Television, which is 40 per cent owned by News International, the parent company of *The Times*, has yet to decide with the Football League on which days the telvised matches will be played.

The Coca-Cola Cup will also be shown live from the first round for the first time, through to the final at Wembley. ITV will show highlights of both competitions and provide live coverage of one of the semi-finals.

However, this means that from next season, at least 148 games will be shown on Sky, comprising England internationals and matches in the Premiership, the FA Cup, the Coca-Cola Cup and the Football League. When replays and other fixtures, such as games in Scotland, are included, the total reaches close to 200. Last season it was 143.



The Football League was *highly satisfied with the deal*. Gordon McKeag, its president, said: "This is the most important deal ever secured by the Football League. For some of our constituent clubs this deal will be a lifeline. It *will increase their revenue* and raise their visibility at a crucial time." Under the previous deal with ITV, the Football League received £8 million a season. For the next five seasons, it will be receiving £25 million.

The deal that the Football League has concluded is slightly better than the one proposed by the Football Association, which wanted to reach a five-year deal with Sky of £250 million, including the FA Cup and Coca-Cola Cup ties, the Football League and England *internationals*. The FA would also have been able to present a greater package for marketing the game, from which the league would eventually have benefited.

The Football League was to *receive £120 million* but the league's board requested more time to discuss a rival television link with the FA Premier League. Amid a series of intricate negotiations, the Football League decided to negotiate direct with Sky.

Martin George, the Leicester City chairman, said: "It is more money for a start. Also the deal gives the Football League proper independence. But we want to work with the FA on a number of matters, including stadiums, and with the FA Premier League to unite professional football."

However, Ian Stott, the Oldham Athletic chairman, was more cautious, saying: "What slightly worries me is that we will actually live to regret what has happened. Over the longer period we might have achieved better in the other direction."

Hoddle seeks help from Holdsworth

By Russell Kempson

CHELSEA'S goalscoring problems are almost as acute as the continuing rancour between Ken Bates and Matthew Harding, the warring Stamford Bridge directors. Yet, although there are no signs of a let-up in the boardroom bickering, Glenn Hoddle, the Chelsea manager, could solve his more pressing predicament by signing Dean Holdsworth, the England B striker, from Wimbledon.

A £6.3 million deal has been mooted — £4 million for Holdsworth, with Paul Furlong, valued at £2.3 million, moving to Selhurst Park in part exchange. Holdsworth, 27, is keen to promote his international prospects with a bigger club, preferably in the *London area, but Everton's* belated interest could yet jeopardise Hoddle's plans.

"Talk of a move has been rumbling on for ages," Holdsworth said. "I've seen and heard all the speculation before and it's been an unsettling period for me.

"All I can do is play my heart out for Wimbledon and see what happens. I'm ambitious. Wimbledon know that, and all I hope is that something gets sorted out sooner rather than later."

Chelsea, eleventh in the FA Carling Premiership, have scored only 14 goals in 15 matches this season. Mark Hughes, signed from Manchester United during the summer, has got four but his strike partners — John Spencer, Mark Stein and Furlong — have only two between them, both from Spencer. Exacerbating the problem, Hughes is nearing suspension after collecting five bookings.

Hoddle has long been an admirer of Holdsworth, scorer of eight goals from 14 outings this season. "We've watched him from the start of the season, as we have done with several other strikers," Hoddle said. "We are monitoring the situation."

The Chelsea manager has already spoken with Joe Kinnear, the Wimbledon manager, who has finally conceded defeat in his efforts to keep Holdsworth. Kinnear needs the money to rebuild his struggling side, which has not won in 12 matches and is languishing in sixteenth place in the Premiership. "Everybody has their price," Kinnear said. "We're waiting to hear from Chelsea."

Should Hoddle's negotiations prove successful, the continuing conflict between Bates, the Chelsea chairman, and Harding, should not affect the move. Harding, the wealthy Stamford Bridge benefactor, has the authorisation to rubber-stamp any transfer activity.

Manchester United will be without Peter Schmeichel, their Denmark goalkeeper, for at least two weeks as they continue their pursuit of Newcastle United, the Premiership leaders. After United had closed the gap to five points, with a 1-1 draw at Nottingham Forest on Monday night, it was revealed that Schmeichel needed surgery on his right elbow.

Inflammation of the joint has troubled him in recent *weeks and he was due to have* an operation yesterday. The Dane will miss the games against Chelsea and Sheffield Wednesday. Kevin Pilkington, 21, will provide the cover.

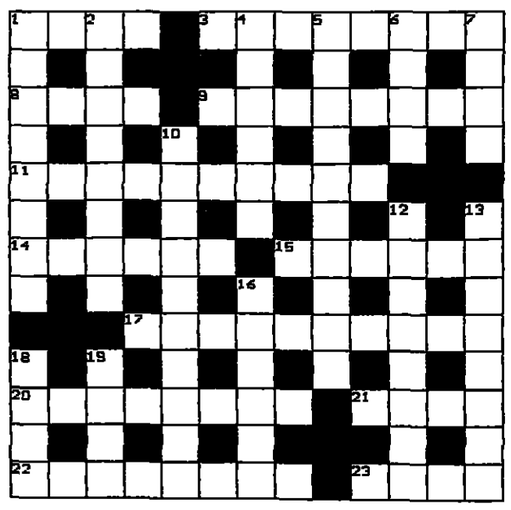
Paul Rideout, the Everton striker, *looks likely to be out* until the new year after his collision with Des Walker, the Sheffield Wednesday defender, during the Premiership match at Goodison Park on Saturday. Rideout needed 32 stitches in his lip, lost two teeth and damaged the roots of several others, and sustained a cracked palate, lacerations and bruising to his gums after clashing heads with Walker in the 2-2 draw.

Pet hate, page 50

The footballers of Ajax celebrate yesterday after their victory in the world club championship match against Grêmio, of Brazil, in Tokyo. After a 0-0 draw, in which one player was sent off and six booked, the Amsterdam club took the title in a penalty shoot-out. Report, page 52

TIMES TWO CROSSWORD

No 639



ACROSS
1 Prank (4)
3 Special court (8)
8 Cloudy: boring (4)
9 Attentive to one's books (8)
11 Exciting book; pianist's assistant (4-6)
14 Take away (6)
15 An ape; a historian (6)
17 Slapstick (humour) (10)
20 Adoption (of cause) (8)
21 Roman emperor after Claudius (4)
22 Glasses without ear-pieces (5-3)
23 Converted stable-yard (4)

DOWN
1 Riding breeches (8)
2 *Multi-spouse system (8)*
4 Give up work (6)
5 Variously-coloured pet bird (10)
6 Midday (4)
7 Profuse; an alcoholic (4)
10 In random way (2,1,7)
12 Having been superseded (8)
13 Greasily ingratiating (8)
16 Eight-note interval (6)
18 Look quickly (4)
19 Turn round rapidly (4)

SOLUTION TO No 638
ACROSS: 1 Fly-by-night 9 Prevail 10 Media 11 Idle 12 Peer Gynt 14 Haggle 15 Turban 18 Postcard 20 Buff 22 Aries 23 Chancer 24 Outlandish
DOWN: 2 Load 3 Ballet 4 Numerous 5 Giddy 6 Toasting-fork 7 Upright piano 8 Jet lag 13 Black Sea 16 Bounce 17 Braced 19 Stint 21 Bags

SOLUTION TO TIMES TWO CROSSWORD NO 634
In association with BRITISH MIDLAND

ACROSS: 1 Cubicle 5 Blip 9 Facet 10 Grumble 11 Show one's face 12 Cash in 13 Limpet 16 Black Country 19 In/verse 20 Bough 21 Sulk 22 Tremble
DOWN: 1 Cuff 2 Bacchus 3 Cat's whiskers 4 Engine 6 Libra 7 Precept 8 Questionable 12 Cabbies 14 Perturb 15 Modest 17 Anvil 18 Shoe

1st PRIZE of a return ticket travelling economy class to anywhere on BRITISH MIDLAND's domestic or international network is T Watkins, London.
2nd PRIZE of a return ticket to anywhere on BRITISH MIDLAND'S domestic network is J A Kirby, Prescot, Merseyside. All flights subject to availability.

RFU vetoes Gallagher's return

By David Hands
RUGBY CORRESPONDENT

THE confused priorities in the transitional period for rugby union were well illustrated yesterday when the Rugby Football Union (RFU) prevented John Gallagher, the former New Zealand full back, jumping the queue back from rugby league.

On the same day, a representative of England's leading clubs, who are operating this season in an unregulated transfer market, met the RFU to assess the likely value of the proposed new competitions which will offer clubs new sponsorship money and enable them to compete for players and better facilities.

Gallagher has trained this season with Harlequins and was selected by Kent for their CIS county championship match with Hampshire on Saturday. But though he played in Wales last week in the Ieuan Evans testimonial match at Llanelli, England's moratorium on an open game will not permit former league players a free gangway back until next season.

Harlequins, who sought his availability, and Kent have been told they may not play Gallagher: "We could not have granted an early return for him," Tony Hallett, the RFU secretary, said. "That would have been unfair to all sorts of categories of players and we have made it clear throughout the autumn that the moratorium on various issues arising from an open game will stay in place."

Hallett also had a two-hour meeting with Peter Wheeler, chairman of the first division clubs, and offered assurances that consultation over future competitions, their financing and marketing, would continue: "There is no sum of money on the table, either from television or sponsorship, but I believe there may be within the next few weeks," Hallett said. "The clubs are concerned that we can deliver a good package and that they will benefit as a direct consequence of participation." The leading English and Welsh clubs hope to meet today, and to organise a meeting with their French counterparts within the next ten days.

Jones: confident

Harlequins have confirmed their interest in two former Welsh internationals, Robert Jones and Phil Davies, though they are building no hopes. "I remain sceptical," Dick Best, the director of rugby at the Stoop, said. "Welsh players are not in the habit of transferring to London."

However, Jones, the Swansea scrum half capped 54 times, said: "I am confident things will work out."

Cricket's lawmakers take up gauntlet

***Simon Wilde** on MCC's moves to catch up with wicketkeepers who widen their grips*

One of the most familiar sights of England's summer game, the wicketkeeper's gauntlets, is likely to feel the strong arm of the lawmakers for the first time in the sport's history. Marylebone Cricket Club (MCC), which has acted as guardian of cricket's laws since 1788, has been asked by the International Cricket Council, the world governing body, and a range of umpires, to look at the possibility of introducing a limit to the size of the glove, at present unrestricted by the Laws of Cricket.

Concern centres on the webbing between the glove's thumb and forefinger, which has made the wicketkeeper look more like a baseball fielder. Some gloves have webbing as much as six inches wide, providing a sizeable advantage to all wicketkeepers, but especially *the less adept ones*.

"Our task would be to define the size of the webbing," John Jameson, assistant secretary (cricket) of MCC, said yesterday. "At the moment there is no limit and it is just getting bigger and bigger."

MCC's cricket committee is expected to recommend that the matter goes to a vote at the club's annual meeting on May 1. If passed by a straight majority, the new legislation would be in place in time for the 1997 season, and apply to all levels of the game, from Test cricket to the humblest village match.

Webbing is a relatively recent innovation and was designed as a safety measure. However, it also acts as a useful "cup" in which the ball can be caught. Some manufacturers make gloves with webbing that starts not from the forefinger but the second finger.

Dilip Jajodia, managing director of Dukes, manufacturers of cricket equipment, fears that legislation will be difficult to implement. "The mass market demands the new style of glove and it is popular not only with first-class wicketkeepers but the average club player," he said. "They are all used to it and it will be hard to legislate against its future use." Wicketkeeping gloves have been in use for about 150 years, though the early models were primitive and insubstantial, reflecting the lower expectations of those who routinely had the assistance of a second line of defence — or "back-stop".

Cricket has been down this bumpy road before. There was a time when there was no limit to the width of the bat, until one day in 1771, Thomas "Shock" White, of Ryegate, walked out with a bat as wide as the stumps. Hardly surprisingly, he had no trouble defending his wicket, and the Hambledon club, MCC's predecessor as guardian of the laws, promptly ruled that the bat should be no wider than 4¼ inches.

Leading article, page 25